

HOMEOWNER INFORMATION FOR PROPERTY INSURANCE CLAIMS

Thank you for contacting Community Resource Credit Union/Member Home Loan about your insurance claim. We will work to make the process as easy as possible. We manage insurance claims and funds based on the amount of damage to your property and according to your mortgage loan requirements. Before submitting your claim check and documentation, please read the instructions below.

IF YOUR LOAN PAYMENT IS CURRENT (NOT 31 DAYS OR MORE PAST DUE) AND THE CLAIM IS \$20,000 OR LESS:

Please mail or bring your **unendorsed** insurance claim check to either the address shown on page 3 with the items listed below. **If you plan to bring your check to the office, you must make an appointment prior to arrival.** The check will be endorsed by us and returned to you within 5 business day from receipt of all required documents.

- Insurance Claim Check – **Do not endorse**
- Statement of Intent to Repair
- Property Insurance Claims Information Form
- Insurance Adjustor's report/estimate of repairs, all pages
- Homeowner's Affidavit – completed and notarized*
- Contractor's Affidavit – completed and notarized

* Do not sign the Homeowner's Affidavit until you are in the presence of the Notary.

Please note that a final inspection is required if the claim is greater than \$10,000. Community Resource Credit Union/Member Home Loan pays for up to **three** property inspections. Payment of additional property inspections will be the responsibility of the homeowner.

To order an inspection for repairs costing \$10,000 or more, please contact our Mortgage Services Representatives Monday through Friday, 7:00 am to 5:00 pm Central Time by calling toll free: 1-800-766-5626. When the inspection is returned showing all repairs are 100% complete, any remaining funds will be returned to you.

IF YOUR LOAN PAYMENT IS CURRENT (NOT 31 DAYS OR MORE PAST DUE) AND THE CLAIM IS \$20,000 OR MORE:

Please have all parties listed as payees endorse the insurance claim check and mail or bring it to the address shown on page 3 with the items listed below. **If you plan to bring your check to the office, you must make an appointment prior to arrival:**

- Insurance Claim Check – **Endorsed by all payees**
- Property Insurance Claims Information Form
- Statement of Intent to Repair
- Insurance Adjustor's Report/Estimate of Repairs, all pages
- Homeowner's Affidavit – completed and notarized*
- Contractor's Affidavit – completed and notarized
- Copies of Contractor's license (if applicable) or Form W-9 and Insurance Liability Waiver (provided by your Contractor)
- Legal, signed repair contract

* Do not sign the Homeowner's Affidavit until you are in the presence of the Notary.

Upon receipt of your check(s) and any required documents:

- If the claim is between \$20,000 and \$40,000, the full amount of the check will be returned to you, made payable to the homeowner(s) and the contractor.
- If the claim is more than \$40,000, a portion of the claim funds will be returned, made payable to the homeowner(s) and the contractor, based on the type of claim and loan status.

The remaining funds will be held in an interest bearing account for you and will be released based on partial inspection(s) as the repairs are completed. Community Resource Credit Union/Member Home Loan pays for up to **three** property inspections. Payment of additional property inspections will be the responsibility of the homeowner.

To order an inspection, please contact our Mortgage Services Representatives Monday through Friday, 7:00 am to 5:00 pm Central Time by calling toll free: 1-800-766-5626. When the inspection is returned showing all repairs are 100% complete, any remaining funds will be returned to you.

IF YOUR LOAN PAYMENT IS MORE THAN 30 DAYS PAST DUE OR YOU ARE IN AN ACTIVE BANKRUPTCY:

If your payment is more than 30 days past due or you are in an active bankruptcy, it may be necessary to obtain approval through the bankruptcy court prior to releasing any insurance claim funds to you and/or your contractor.

Please have all parties listed as payees endorse the insurance claim check and mail or bring it to the address provided on page 3 of this packet with the items listed below. **If you plan to bring your check to the office, you must make an appointment prior to arrival:**

- ___ Insurance Claim Check – **Endorsed by all payees**
- ___ Property Insurance Claims Information Form
- ___ Statement of Intent to Repair
- ___ Insurance Adjustor’s Report/Estimate of Repairs, all pages
- ___ Homeowner’s Affidavit – completed and notarized*
- ___ Contractor’s Affidavit – completed and notarized
- ___ Copies of Contractor’s license (if applicable) or Form W-9 and Insurance Liability Waiver (provided by your Contractor)
- ___ Legal, signed repair contract

* Do not sign the Homeowner’s Affidavit until you are in the presence of the Notary.

Upon receipt of your check:

- If the claim is \$2,500 or less, the full amount of the check will be returned to you, made payable to the homeowner(s) and the contractor.
- If the claim is more than \$2,500, a portion of the claim funds will be returned, made payable to the homeowner(s) and the contractor, based on the type of claim and loan status.

The remaining funds will be held in an interest bearing account for you and will be released based on partial inspection(s) as the repairs are completed. Community Resource Credit Union/Member Home Loan pays for up to **three** property inspections. Payment of additional property inspections will be the responsibility of the homeowner.

To order an inspection, please contact our Mortgage Services Representatives Monday through Friday, 7:00 am to 5:00 pm Central Time by calling toll free: 1-800-766-5626. When the inspection is returned showing all repairs are 100% complete, any remaining funds will be returned to you.

FEDERAL DISASTERS:

In certain cases, federal authorities may request that we modify the insurance claim process required by your loan when losses have occurred in a federally declared disaster area. In most cases, the procedure outlined above will apply. If we change these procedures for a federal disaster, you will be notified of any claims processing exceptions when you contact us our office or after you submit your initial claim information (adjustor's report, homeowner's affidavit, and settlement check). If you need more financial assistance, visit www.fema.org to see if you qualify.

WHERE TO SEND YOUR COMPLETED FORMS AND CLAIM CHECK(S):

Mailing Address:

Member Home Loan
Attn: Loss Draft
500 Main Street
New Brighton, MN 55112

Overnight Address:

Member Home Loan
Attn: Loss Draft
500 Main Street
New Brighton, MN 55112

Walk-ins: If you plan to bring your check to the office, you must make an appointment prior to arrival.

Member Home Loan
9601 Jones Road Suite 108
Houston, TX 77065

We understand that damage to your home can be a stressful situation. Our representatives are available to answer your questions and assist you Monday through Friday, 7:00 am to 5:00 pm Central Time, by calling toll free 1-800-766-5626. We apologize in advance for longer than normal hold times because of other customers in your area who have also experienced damage to their homes.

We appreciate your patience and your business.

Sincerely,

Loan Servicing Department

PROPERTY INSURANCE CLAIM DEPARTMENT INFORMATION FORM

Please complete this form and return it with all required documents referenced in the relevant section of the Homeowner Information for Property Insurance Claims packet.

GENERAL INFORMATION

Homeowner's Name _____

Loan Number: _____ Date of Loss: _____

Type of Loss: _____ Damaged Area(s) _____

Home Phone: _____ Work Phone: _____ Cell: _____

Mailing Address: While repairs are being made (if applicable)

DAMAGE INFORMATION

Please write a description of the damage suffered to the property: _____

CONTRACTOR AND INSURANCE INFORMATION

Name of Contractor: _____

Address of Contractor: _____

Contractor's Phone: _____

Insurance Adjustor Name/Company: _____

Insurance Adjustor's Phone: _____

Check One:

Work has not started Work has begun, not completed Work completed and ready for inspection

Homeowner's Signature: _____ Date: _____

STATEMENT OF INTENT TO REPAIR DAMAGES

MORTGAGE ACCOUNT NUMBER: _____

THIS IS TO CERTIFY THAT THE PROPERTY LOCATED AT:ASDAMAGED BY _____

ON OR ABOUT THE _____ DAY OF _____ 20_____ AND THAT ALL REPAIRS NECESSARY TO RESTORE THIS PROPERTY TO ITS ORIGINAL OR BETTER CONDITION WILL BE COMPLETED IN A TIMELY MANNER.

IT IS AGREED AND UNDERSTOOD THAT THE PROCEEDS OF THE INSURANCE CLAIM WILL BE USED TO PAY ALL OUTSTANDING BILLS FOR LABOR AND/OR MATERIALS AND BORROWER WILL ENSURE THAT NO LIEN WILL BE ATTACHED TO THE PROPERTY AS A RESULT OF THESE REPAIRS.

IT IS FURTHER AGREED THAT WITHIN 5 DAYS OF COMPLETION, I (WE) WILL PROVIDE MEMBER HOME LOAN OR ITS CREDIT UNION AFFILIATE WITH A CERTIFICATE OF COMPLETION AND ANY NECESSARY LIEN WAIVER AFFIDAVITS FROM EITHER THE CONTRACTOR(S) HIRED IN ASSOCIATION WITH THESE REPAIRS AND THAT MEMBER HOME LOAN AND/OR ITS AFFILIATES HAS THE RIGHT TO COMPLETE A PHYSICAL INSPECTION OF THE PROPERTY TO ENSURE THE REPAIRS HAVE BEEN COMPLETED AND THAT I (WE) WILL COOPERATE FULLY TO FACILITATE THIS INSPECTION.

MORTGAGOR SIGNATURE

DATE

CO-MORTGAGOR SIGNATURE

DATE

Statement of Completion & Satisfaction Revised
6-18-15

HOMEOWNER'S AFFIDAVIT

STATE OF _____

COUNTY OF _____

MORTGAGE ACCOUNT NUMBER: _____

_____ hereby certify that damage suffered to the property located at:
(Borrower Name)

(Address)

(Address continued)

(City, State, Zip)

will be or has been fully repaired in a professional and workman-like manner. I further certify that all bills for materials and labor concerning these repairs **will be or has been** paid in full. I will obtain an affidavit from any Contractors involved with repairs to this property, signed and notarized by the Contractors after work completion, ensuring that a valid Mechanic's or Materialmen's lien will *not* be placed on the property.

A claim for said loss was filed with my insurance carrier under the coverage described within my policy. To date, the insurance company has paid funds as described in the adjustor's report included with this form or previously submitted.

I affirm and certify the information above on this _____ day of _____, year _____.

(Homeowner's Signature)

Homeowner's daytime telephone: _____ & home telephone: _____

STATE OF _____

COUNTY OF _____

Subscribed and sworn to by _____

before me on this _____ day of _____, year _____.

Signature of Notary Public or authorized official/officer

Printed name of Notary Public or authorized official/officer

Notary Public, State of _____, County of _____

Acting in the County of _____

SEAL

My commission expires _____

CONTRACTOR'S AFFIDAVIT

STATE OF _____

COUNTY OF _____

THE UNDERSIGNED HEREBY CERTIFIES THE FOLLOWING:

1. I will perform repairs or deliver construction/repair materials to the property known as:

(Address)

(Address continued)

(City, State, Zip)

- 2. I am the contractor who will perform the necessary repairs and attest that the repairs will be professionally completed and property returned to good condition.
- 3. All bills for labor and materials have been or will be paid.
- 4. Neither my firm, subsidiaries, affiliates nor I will file or attach a Mechanic's or Materialmen's Lien to the property as a result of these repairs, barring non-payment for services rendered.

COMPANY NAME

SIGNATURE

STATE OF _____

COUNTY OF _____

Subscribed and sworn to by _____

before me on this _____ day of _____, year _____.

Signature of Notary Public or authorized official/officer

Printed name of Notary Public or authorized official/officer

Notary Public, State of _____, County of _____

Acting in the County of _____

SEAL

My commission expires: _____

Reference Mortgage Account # _____ Homeowner's Name: _____