



FORECLOSED PREMISES APPLICATION

Please complete the FORECLOSED - INDIVIDUAL PREMISES ADDITIONAL INFORMATION REQUEST or the FORECLOSED PROPERTIES REPORTING FORM in conjunction with this application in order to provide a schedule of all foreclosed property that is to be insured.

An Additional Information section is provided at the end of this document for any information that exceeds the space provided.

GENERAL INFORMATION

Proposed First Named Insured And Other Named Insureds: Policy Number:
Mailing Address:
Telephone Number: Web Address:
Proposed Effective Date (mm/dd/yyyy): Proposed Expiration Date (mm/dd/yyyy):

To qualify as Foreclosed Property, one of the following statements must apply:

- a. Financial Institution has actual title to the property;
b. Financial Institution is holding the property during the statutory period of redemption;
c. Financial Institution is the mortgagee in possession of real property with the agreement or assent of the borrower; or
d. Financial Institution is in the process of foreclosing, meaning formal proceedings have been started and papers have been filed in the proper legal jurisdiction.

COVERAGE INFORMATION

Reporting Basis: [] Non-Reporting [] Monthly [] Quarterly

If requesting coverage on a monthly or quarterly reporting basis, complete the following section:

Table with 4 columns: Type of Property, Acquisition Limit, Valuation, and Coinsurance. Rows include Commercial Buildings, Farms, and Residential (1-4 family dwellings).

PROCEDURAL INFORMATION

If you have a physical report on any of your foreclosed premises, please attach.

- 1. Procedures for taking possession of foreclosed premises:
a. Are your procedures documented in writing? [] Yes [] No
If no, explain:
b. How often do you perform internal audits to ensure compliance with these procedures?
[] Quarterly [] Semi-Annually [] Annually [] Other:
c. Do you have formal procedures in place to bring any identified errors into compliance with procedures? [] Yes [] No

- d. How soon is a physical inspection made of each premises after foreclosure?
 24 hours 48 hours 72 hours Other: _____
- e. How promptly are any necessary repairs made to each premises? _____
- f. What procedures are taken to secure each premises? (E.g. locks rekeyed; locks upgraded to deadbolts; motion sensor exterior lighting; security system activated; police department notified of vacant property; doors and windows locked) _____
- g. What procedures are taken to secure or remove the following premises hazards? (E.g. locked fencing around swimming pools and hot tubs; swimming pools or hot tubs drained; trampolines removed; etc.)

Swimming pools	_____
Hot tubs	_____
Ponds or lakes	_____
Fitness facilities	_____
Saunas	_____
Playground equipment	_____
Trampolines	_____

- h. What procedures are taken to winterize each premises? (E.g. if not heated, water has been shut off, pipes drained and winterized with anti-freeze; if continuing to heat, a weekly check is made of the heating system, including the pressure relief valve; etc.)

- i. Under what circumstances do your procedures require you to obtain full-time security personnel at a foreclosed premises?

Do you currently have any properties that meet this requirement? Yes No
 If yes, provide a list of such properties:

2. Procedures for maintaining foreclosed premises:

- a. What procedures are in place until premises are sold? (E.g. stopping the mail; shoveling snow from sidewalks and driveways; cutting the grass; etc.): _____
- b. After initial inspection, how often are regular physical inspections performed at each premises?

Commercial Buildings:

Weekly Bi-weekly Monthly Other: _____

Farms:

Weekly Bi-weekly Monthly Other: _____

Residential:

Weekly Bi-weekly Monthly Other: _____

- c. What procedures are in place to protect foreclosed premises in coastal states? (E.g. windows are secured with storm shutters; dead trees in close proximity to the premises are eliminated; etc.):

3. Procedures for the leasing/rental of foreclosed premises:

- a. Do you require a new, written lease/rental agreement be in place for any foreclosed premises leased or rented to others? Yes No
 If no, explain: _____

- b. Does such lease/rental agreement require the lessee to maintain liability insurance on the premises? Yes No
 If no, explain: _____

- c. Do you require that you be named as an additional insured to the lessee's liability insurance?..... Yes No
If no, explain: _____
- d. Do you obtain certificates of insurance? Yes No
If no, explain: _____
- e. Do you require all leased/rented properties to be equipped with active smoke alarms in accordance with applicable regulations? Yes No
If no, explain: _____
- f. Do you currently have any foreclosed premises leased or rented to others?..... Yes No
If yes, describe: _____

4. Continuing operations: Do your procedures allow for the continuation of business operations at any foreclosed premises?..... Yes No
If yes, list each applicable premises and its operations: _____

Operating businesses cannot be bound without underwriter approval. Future additions must be reported immediately.

5. Procedures for selling foreclosed premises:
- a. Are your procedures documented in writing? Yes No
If no, explain: _____
- b. What are your procedures for selling foreclosed premises?

- c. What is the average length of time a foreclosed premises is held? _____ months
6. Procedures for maintaining inventory of foreclosed premises:
- a. Who manages your foreclosed properties, and what is their background?

- b. How many people are involved in the day-to-day process? _____
- c. What are your procedures for maintaining an inventory of all foreclosed premises?

MORTGAGE HISTORY – LAST THREE YEARS

YEAR	TOTAL NO. OF MORTGAGES	TOTAL LOAN BALANCE OF MORTGAGES	NO. OF FORECLOSURES	TOTAL BALANCE OF LOANS FORECLOSED
		\$		\$
		\$		\$
		\$		\$

FORECLOSED PREMISES LOSS HISTORY – ALL LINES – LAST THREE YEARS

Line of Business	YEAR			YEAR			YEAR		
	Premium	Losses	# Claims	Premium	Losses	# Claims	Premium	Losses	# Claims
Property	\$	\$		\$	\$		\$	\$	
General Liability	\$	\$		\$	\$		\$	\$	

Describe all losses over \$5,000 OR provide recently evaluated loss reports:

Date of Loss	Type/Description of Occurrence or Claim	Amount		Claim Status	
		Paid	Reserved	Open	Closed
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		\$	\$	<input type="checkbox"/>	<input type="checkbox"/>

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website:

http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Enterprise Development, One Tower Square, Hartford, CT 06183.

This application, including any material submitted in conjunction with the application or any renewal, does not amend the provisions or coverages of any insurance policy or bond issued by Travelers. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy or bond. Coverage depends on the facts and circumstances involved in the claim or loss, all applicable policy or bond provisions, and any applicable law. Availability of coverage referenced in this document can depend on underwriting qualifications and state regulations.

FRAUD STATEMENTS – ATTENTION APPLICANTS IN THE FOLLOWING JURISDICTIONS

ALABAMA, ARKANSAS, DISTRICT OF COLUMBIA, MARYLAND, NEW MEXICO, AND RHODE ISLAND: Any person who knowingly (or willfully in MD) presents a false or fraudulent claim for payment of a loss or benefit or who knowingly (or willfully in MD) presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

COLORADO: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

FLORIDA: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

KENTUCKY, NEW JERSEY, NEW YORK, OHIO, AND PENNSYLVANIA: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. (In New York, the civil penalty is not to exceed five thousand dollars (\$5,000) and the stated value of the claim for each such violation.)

LOUISIANA, MAINE, TENNESSEE, VIRGINIA, AND WASHINGTON: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

PUERTO RICO: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years; if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

SIGNATURES

Producer information only required in Florida, Iowa, and New Hampshire.

Authorized Representative Signature*: X	Authorized Representative Name - Printed	Date (mm/dd/yyyy):
Producer Signature*: X	State Producer License No (required in FL):	Date (mm/dd/yyyy):
Agency:	Agency Contact:	Agency Phone Number:
Agency Address:		

* If you are electronically submitting this document, apply your electronic signature to this form by checking the Electronic Signature and Acceptance box below. By doing so, you agree that your use of a key pad, mouse, or other device to check the Electronic Signature and Acceptance box constitutes your signature, acceptance, and agreement as if actually signed by you in writing and has the same force and effect as a signature affixed by hand.

- Electronic Signature and Acceptance – Authorized Representative
- Electronic Signature and Acceptance – Producer

ADDITIONAL INFORMATION

This area may be used to provide additional information to any question. Please reference the question number.