



Request for Project Insurance

Date: _____

To: _____
Phone: _____
Fax: _____
Email: _____

Requested By: _____
Phone: _____
EFax: _____
Email: _____

Please reference Borrower(s) Name, Property Address and Loan Number on Certificate

Borrower(s) Name & Property Address:

Loan Number:

NOTE: Mortgagee Clause is not required for Master Certificates of Insurance but shown below

NewRez LLC
ISAOA/ATIMA
PO Box 7050
Troy MI 48007-7050

Insurance Certificate(s) to include the NAIC # of all Insurer(s) affording coverage

Please contact us with any questions! Thank you



Master Policy:	
HOA must be named insured	<input type="checkbox"/>
Policy renewal date must be stated	<input type="checkbox"/>
Number of units covered must be stated on declaration page	<input type="checkbox"/>
Property:	
Policy to identify if Bare-Walls, Walls-In to Orig Specs, or Wall-In inc. Betterments & Improvements	<input type="checkbox"/>
Per Occurrence Deductible must not exceed 5% of face amount	<input type="checkbox"/>
Per Unit Deductible must not exceed \$50,000	<input type="checkbox"/>
Must have Guaranteed, Extended or 100% Replacement Cost (RC)	<input type="checkbox"/>
If Coinsurance, must have Agreed Amount, Agreed Value or Guaranteed RC. If NOT, provide evidence 100% insurable RC (RCE or Insurance Appraisal)	<input type="checkbox"/>
Boiler & Machinery/Equipment Breakdown: (If the project has central heating or cooling)	
Lesser of \$2 million or the insurable value of the building(s)	<input type="checkbox"/>
Building Ordinance or Law/Increased Cost of Construction:	
Must provide for contingent liability from the operation of building laws, demolition costs, and increased costs of reconstruction	<input type="checkbox"/>
Not required if it is not applicable or not obtainable in the insurance market available to the HOA (Must be certified by insurance agent via email or letter)	<input type="checkbox"/>
Wind: (Must not be excluded from coverage)	
Liability:	
Minimum \$1,000,000 liability policy per single occurrence is required	<input type="checkbox"/>
Terms of policy to include Severability of Interest/Separation of Insureds (If not included, Fannie Mae requires a specific endorsement to preclude the insurer's denial of an owner's claim because of negligent acts of the HOA or of other unit owners.)	<input type="checkbox"/>
Fidelity Bond/Employee Dishonesty/Crime: (For projects with more than 20 units)	
Minimum coverage of at least 3 months HOA dues	<input type="checkbox"/>
If the project has a property manager, a loss by the management company must be a covered loss under the HOA policy	<input type="checkbox"/>
Flood: (SFHA zones beginning with A or V. Community must participate in NFIP)	
Condo - Minimum coverage lesser of 80% replacement cost or \$250,000 per unit	<input type="checkbox"/>
Co-op - Lesser of 100% replacement cost or maximum coverage available under NFIP	<input type="checkbox"/>
HO6: (Borrower and Mortgagee Clause information required)	
If interior improvements of unit are excluded under terms of the Master HOA policy, the borrower must obtain an HO-6 policy with coverage, as determined by the insurer, which is sufficient to repair the condo unit to its condition prior to a loss claim event. *Dwelling/Property coverage must be provided on a replacement cost basis.	<input type="checkbox"/>
Flood Gap: (Condo Only) Supplemental flood policy is required for the unit owner when the master flood policy does not meet the lesser of the following loan level requirements:	
100% of the replacement cost, including contents	<input type="checkbox"/>
Maximum NFIP of \$250,000	<input type="checkbox"/>
The unpaid principal balance of the mortgage	<input type="checkbox"/>