

Thursday, April 29, 2021

Bulletin #2021-AC-020

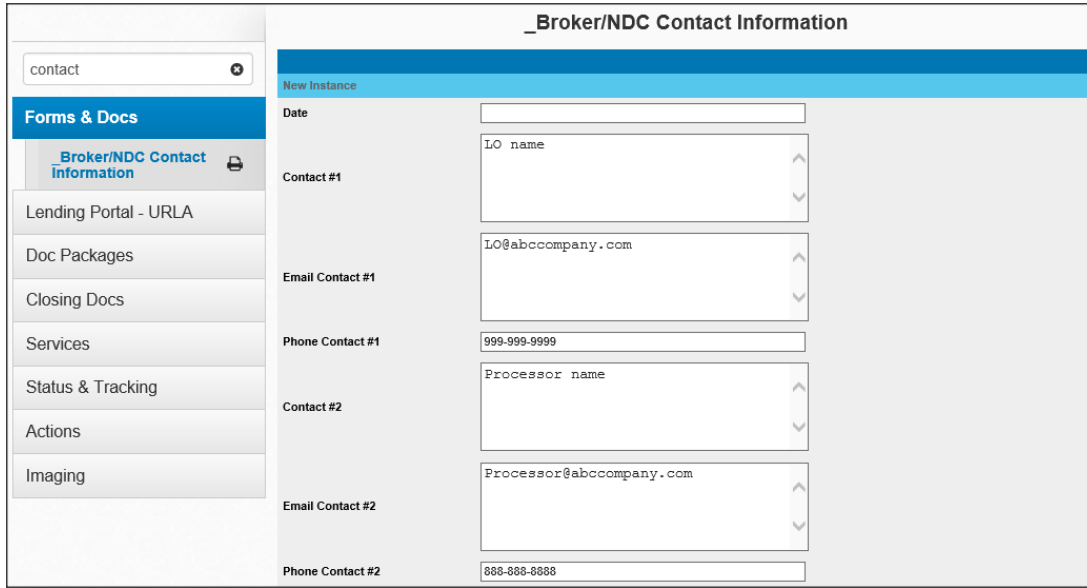
**NOTICE TO ALL CUSTOMERS****Resource Center – Notice of Revised Forms**

Please be advised, the following forms have been updated and can be located in our Resource Center at [www.flcbmtg.com](http://www.flcbmtg.com)

- Hazard Guidelines – applies to all clients. Click [here](#) to access the guides.
- CD Contact Information form – applies to all clients. Click [here](#) to access the updated form.
- Fee Entry Service Instructions – applies only to Wholesale clients. Click [here](#) to access the updated instructions.
- Fee Entry Service Request – applies only to Wholesale clients. Click [here](#) to access the updated form.

DOCUMENT	CHANGE
<ul style="list-style-type: none"><li>• Fee Entry Request Form</li><li>• Fee Entry Instructions</li><li>• CD Contact Form</li></ul>	<p><b>Broker Contact Information</b> section has been updated to direct our clients to input their contact information on the <b>Broker/NDC Contact Information screen</b> in Mortgagebot. This will ensure the client receives all loan specific notifications through the loan process.</p>
<ul style="list-style-type: none"><li>• Hazard Insurance Guide</li></ul>	<p><b>1-4 Unit Single Family Residence</b></p> <p><u>Amount of Coverage</u></p> <ul style="list-style-type: none"><li>• 100% of the insurable value of the improvements—as established by the property insurer, <b>or</b></li><li>• Guaranteed Replacement Cost Endorsement, which provides that the insurer agrees to replace the insurable property, regardless of the cost or the Replacement Cost Endorsement, <b>or</b></li><li>• The unpaid principal balance of the mortgage, as long as it equals the minimum amount (80%) of the insurable value (total appraised value minus the estimated site value) required to compensate for damage or loss calculated on a replacement cost basis.</li></ul> <p>If the hazard insurance is not equal to at least one of the above minimum coverage amounts, then additional hazard coverage that meets the minimum coverage amounts must be obtained.</p> <p>If the estimated site value, opinion site value, or an appraisal addendum signed by the appraiser is not available on the appraisal, the documents below are acceptable in the following order:</p> <ol style="list-style-type: none"><li>1. Insurance value from the insurance agency</li><li>2. Third party vendor (Marshall and Swift example: Data Quick.)</li><li>3. If the site value is not noted, the tax assessor value from the title policy/commitment or tax assessment form may be used for the calculation.</li></ol> <p>Property insurance policies that limit or exclude from coverage (in whole or in part) windstorm, hurricane, hail damages or any other perils that normally are included under an extended coverage endorsement are not acceptable unless the borrowers are able to obtain a separate policy or endorsement from another commercial insurer that provides adequate coverage for the limited or excluded peril.</p>

Please note, all customers are encouraged to input their preferred contact information in the \_Broker/NDC contact information screen in order to receive timely loan status updates.



The screenshot shows a web application interface for entering contact information. On the left is a navigation menu with options: Forms & Docs, \_Broker/NDC Contact Information (selected), Lending Portal - URLA, Doc Packages, Closing Docs, Services, Status & Tracking, Actions, and Imaging. The main content area is titled "\_Broker/NDC Contact Information" and contains a "New Instance" section with the following fields:

Date	<input type="text"/>
Contact #1	<input type="text" value="LO name"/>
Email Contact #1	<input type="text" value="LO@abccompany.com"/>
Phone Contact #1	<input type="text" value="999-999-9999"/>
Contact #2	<input type="text" value="Processor name"/>
Email Contact #2	<input type="text" value="Processor@abccompany.com"/>
Phone Contact #2	<input type="text" value="888-888-8888"/>

Please contact your AE if you have any questions.