Please take a moment to review these procedures. It will explain the claim process and assist you in completing the necessary steps. As the mortgage servicer, we are named on the insurance proceeds check. The interest we hold in the real property entitles us to oversee the repairs and disburse the insurance funds accordingly.

EXPLANATION OF CLAIM DOCUMENTS

The following information is a description of the documents we may collect from you during the processing of insurance claim check. The list below provides the document title, a description of the document, and where you would obtain the information.

**Your insurance carrier will provide this to you:**
- **Estimate of Damages**: An itemized list of the damages and the estimated cost to repair. Your insurance company may also refer to this as an adjuster’s report or adjuster’s worksheet.

**Your contractor who is repairing your home will provide this to you:**
- **Contract**: Signed agreement between you and the contractor including an itemization of the expected materials and total cost of repairs, including labor. This must be signed and dated by both you and the contractor as well as list your property address.
- **Contractor license**: A certification indicating a contractor’s qualification to complete work in your state. This is typically issued by your local Contractor’s State License Board.
- **Liability insurance**: Insurance the contractor has secured for their business to protect against losses arising from injury or damage to another person or property.
- **W9**: This is an IRS form completed by your contractor which provides the contractor’s Tax Identification Number.
- **Building permit**: An authorization required by local governmental bodies for new buildings and major alterations or expansion of existing structures. Building plans, estimated costs, etc. and a fee, are usually required before a building permit is issued. Such permit is normally required to be displayed on the construction site.

**We provide you these documents:**
- **Declaration of Intention to Complete Repairs**: A statement signed by you affirming your intent to repair the real property to a minimum of its original condition.
• **Statement of Completion and Satisfaction:** A statement signed by you stating that the repairs have been completed on the real property to your satisfaction.

• **Contractor’s Statement:** A form completed by you and your contractor which provides the contractor’s information, total contract amount, deposit amount requested and if a permit is required or not. The contractor is asked to provide a copy of the contract, their liability insurance, and license/registration. An authorization form is also included that may be completed if you wish for us to work directly with your contractor during the course of your claim.

• **Mechanic Lien Release:** A form to be completed by all contractors completing repairs on the real property. The mechanic lien release lists the total contract amount and the balance due on the contract.

**CLAIM CLASSIFICATION**

We will classify your insurance loss as “monitored” or “non-monitored” based on your loan and the amount of the loss. Please contact our office to discuss the details of your loss and for the classification of your claim.

**“NON MONITORED” INSURANCE LOSSES**

U.S. Bank may endorse the claim check if your loss meets non-monitored requirements and your account is current and a good payment history has been maintained for the previous 12 months. The following information must be included with your check for us to process the endorsement:

- Estimate of damages from the insurance company (copy).
- Declaration of Intention to Complete Repairs.

**NOTE:** If your account is not current or has had a payment 30 days or more past due within the preceding 12 months, please forward the endorsed check to our office. Funds will be issued payable to you and the contractor to complete the repairs. The following information must be included with the check for us to process:

- Estimate of damages from the insurance company (copy).
- Declaration of Intention to Complete Repairs.
- Copy of the signed contract for repairs, contractor's liability insurance, and contractor’s license, and contractor’s W9 completed form.

To release additional draws or final funds an inspection may be required confirming the completion of repairs. In addition, a copy of applicable building permits, the completed “Statement of Completion and Satisfaction” and “Mechanic Lien Release” forms will also be required. If funds remain after the contractor and all invoices for repairs have
been paid in full, your account must be current prior to these funds being released directly to you. You may request to have excess funds applied to past due payments through the submittal of required written authorization.

“MONITORED” INSURANCE LOSSES

U.S. Bank monitors losses that do not meet non-monitored requirements to verify the completion of repairs. Funds are issued as the repairs are completed and inspections are periodically performed to verify completion of repairs. The inspection of the real property is a visual inspection only, which does not verify that building codes are met.

TO RECEIVE THE FIRST DRAW

In order for the first draw to be released we must receive the endorsed check with the following information:

- Estimate of damages from the insurance company (copy).
- Completed and Signed "Declaration of Intention to Complete Repairs".
- Copy of the signed contract for repairs, contractor's liability insurance, and contractor’s license, and contractor’s W9 completed form.

Upon receipt of these items we will release 1/3 of the insurance funds payable to you and the contractor completing the repairs. A "Mechanic Lien Release" and a "Statement of Completion and Satisfaction" will be sent to you with this draw. These items must be completed and returned to our office prior to the final draw being issued.

The “Mechanic Lien Release” is completed by the contractor which waives the contractor’s right to place a mechanic’s lien on the real property after the contractor is paid in full. The total contract amount and the current balance due must be listed in the appropriate fields. The “Statement of Completion and Satisfaction” is completed by you and affirms that the repairs have been completed to your satisfaction.

TO RECEIVE THE SECOND DRAW

An inspection is required to confirm the repairs are 2/3 completed; your contractor will be able to determine when your repairs will be to this point. Please contact us approximately one week prior to the repairs reaching this point. A copy of applicable building permit(s) secured will be required as well as the inspection results for the second 1/3 to be released to you and the contractor.

TO RECEIVE THE FINAL DRAW
The final draw is released upon completion of all repairs. The completed "Mechanic Lien Release" (for all contractors) and the "Statement of Completion and Satisfaction" must be submitted to our office. Please contact us to request the final inspection approximately 1 week prior to expected completion. In the event additional funds are due to the contractor over the insurance proceeds, you are responsible for payment of these funds to the contractor and providing proof of such payment to our office.

IMPORTANT NOTES:

- A $25.00 fee is charged for each inspection performed. This is typically deducted from the restricted escrow account; however, you may submit a check or money order payable to U.S. Bank Home Mortgage for the fee prior to your inspection request.
- All draws are mailed via regular mail unless a prepaid mailer is provided. You may request a UPS package with a $9.00 charge. The prepaid mailer must reflect you as both the receiver and sender. If U.S. Bank is listed as the sender we may not be able to use the mailer.
- All structural repairs are to be completed by a contractor.
- If you are completing cosmetic repairs without a contractor, paid receipts must be marked as such by the supplier.
- In the event you have retained a public adjuster, you are responsible for fees due to the public adjuster. These fees are not paid from the insurance claim proceeds unless your insurance carrier allotted funds for their fee.
- Repairs are to be completed within 90 days or funds may be applied to the unpaid principal balance of the mortgage. If you expect your repairs to require more than 90 days to be completed, please notify us of the date the repairs are expected to begin as well as the expected completion date.
- If your real property has sustained a total loss, a copy of the blue prints for the proposed home are required. The proposed home must be comparable to the previous home in size and design, be located in the same location of your property as the destroyed home, etc. The blue prints should include the room count, square footage, and information concerning the foundation. We will review the proposed information to confirm the proposed real property is comparable. Please note you may be required to complete an appraisal to confirm the security of the mortgage is not affected. Please do not begin rebuilding until you have received confirmation, your information has been accepted.
- If you would like to apply insurance proceeds to pay your mortgage loan in full; please mail your written request with the endorsed check to: U.S. Bank Home Mortgage, Attention: Payment Processing (CN-KY-MCPP), 4801 Frederica Street, Owensboro, KY 42301
LOSS DRAFT PROCESSING CENTER CONTACT INFORMATION:

Loss Draft/Insurance Claim Inquiries: 866-411-8890*

Customer Service Inquiries (mortgage payment, escrow account, etc): 800-365-7772

Loss Draft Fax Number: 937-525-8877

Loss Draft E-mail Address: usbhm.insurance.claims@usbank.com

Loss Draft Overnight Mail Address:

U.S. Bank Home Mortgage
Attention: Loss Drafts
1 Assurant Way
Springfield, OH 45501-6501

Loss Draft Regular Mail Address:

U.S. Bank Home Mortgage
Attention: Loss Drafts
P O Box 6501
Springfield, OH 45505

* If your loan is in a foreclosure or bankruptcy status, please contact us at 1-800-365-7778 extension 6897004.