

HAZARD INSURANCE INFORMATION

DATE: OCTOBER 5, 2018

VETERAN
Loan #: UAT.72-107407A
MIN: 100057400002127514

BORROWER NAME: JACIE TEST VETERAN

PROPERTY ADDRESS: 478 GREENWAY CIR, ALAMO, CA 94507

Hazard insurance, also commonly called homeowner's insurance, is coverage that is required to protect both you and **PULTE MORTGAGE LLC** against physical loss due to fire and other natural causes. To ensure the correct coverage and documentation are in place, please provide a copy of this letter to your insurance agent.

Proof of Coverage

You will need to provide the following at or prior to closing:

- ✓ **A Hazard Insurance Policy.** The original document - completed and signed.
- ✓ **An Endorsement** and a copy of the **Policy/Certificate** if you are refinancing an existing loan. (If the existing loan is serviced by us, an Endorsement containing the Policy/Certificate number is sufficient.)
- ✓ If applicable, a **Short Form Certificate of Insurance.** This is for select carriers - your **PULTE MORTGAGE LLC** representative can tell you which ones.
- ✓ If applicable, a **Condominium Certificate of Insurance.**
- ✓ If applicable, a **copy of the Homeowners Association Master Policy** should also be provided.
- ✓ **A Binder,** in lieu of a Policy. This option is only available in certain states. Your **PULTE MORTGAGE LLC** representative can tell you if this is appropriate for you and what documentation must be provided.
- **The "mortgagee clause" in the Hazard Insurance document,** whether that's a Policy, Certificate, Endorsement, or Binder, must read as follows:

PULTE MORTGAGE LLC
Its Successors and/or Assigns
P.O. Box 3048
Englewood, Colorado 80155
- The document must show the insurance agent's name and telephone number as well as an exact description of the insured property/or insurance policy.
- **A valid receipt** showing the first year's premium paid in full. In lieu of a paid receipt, we can arrange for the premium to be paid at closing.

Acceptable Insurance Companies

Your choice of insurer will not affect our credit decision or our credit terms in any way. We do not require that you obtain hazard insurance from specific insurance companies or from a particular agent. However, we do insist that it's an insurer with enough financial strength to pay a claim in the event of a loss.



Coverage Requirements

The Hazard Insurance must meet the following coverage requirements:

1. The Insurance must provide against loss or damage by fire and other hazards (windstorm, hail, hurricane, etc.) covered by the standard extended coverage endorsement. The coverage must be of the type that provides for claims to be settled on a replacement cost basis. Hazard Insurance that limits or excludes from coverage (in whole or in part) perils that are normally covered by a standard extended coverage endorsement will not be acceptable.
2. The amount of coverage must at least equal the lesser of (A) 100% of the insurable value of the improvements or (B) the original loan amount, as long as it equals the minimum amount required to compensate for damage on a replacement cost basis.
3. Unless a higher maximum amount is required by state law, the maximum deductible clause may not exceed 5% of the Policy face amount. In addition, when the Policy provides for a separate wind-loss deductible (either in the policy itself or in an endorsement to the policy), the deductible may be 5% of the face amount of the Policy.
4. The Hazard Insurance must have an effective date not later than the date of the loan closing.
5. The Hazard Insurance must provide for renewals to occur at a minimum of one year intervals.

Acknowledgment

The undersigned borrower(s) hereby acknowledge receipt of a copy of this letter.

JACIE TEST VETERAN 10/05/2018 01:35:58 PM MDT

- BORROWER - JACIE TEST VETERAN - DATE -

