

Monitored Claim Packet

The following instructions and documentation have been provided in response to your recent inquiry. To avoid any unnecessary delays and ensure the timely processing of the loss draft, it is extremely important that you read and follow the instructions outlined below.

If your loss is greater than \$40,000, New American Funding reserves the right, pursuant to the Security Instrument securing the mortgage lien, to escrow the loss draft funds, thus ensuring the repairs to your property are completed.

The following requirements apply:

- Provide the claim check endorsed by all payees listed on the check.
- Provide a copy of the insurance adjuster's estimate listing the identified damages and the amount covered by your insurance company.
- Sign the enclosed Borrower's Affidavit.
- Provide a copy of the signed contract between you and the contractor listing:
 - a) all the repairs that will be performed
 - b) the total cost to complete the repairs
 - c) the estimated time required to complete the repairs
 - d) repairs must be completed by a licensed contractor
- Provide a signed and dated W-9 form from your contractor.
- Contractor's license and contractor's proof of insurance

Please include your loan number on all documents and check(s). Forward to our office at:

Overnight Mail:

NEW AMERICAN FUNDING
c/o PFIC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

Regular Mail:

NEW AMERICAN FUNDING
c/o PFIC
Attention: Loss Draft Department
P.O. Box 7125
Troy, MI 48007-7125

Failure to provide all the required documents will prevent the timely release of the first payment from the restricted escrow/loss draft account (referred to as a draw).

Except for the initial draw from the escrow account, **New American Funding** will pay only for repairs that have been completed. **New American Funding** will release the initial draw to begin repairs. Please be aware that all checks will be made payable to you and the contractor. Under no circumstances will **New American Funding** release, as part of the initial draw, more than 1/3 of the funds received. Any additional draws require at least 50% of the repairs to be completed.

Please note that the claim funds cannot be used to bring the loan current. However, in the case of a total loss, **New American Funding** reserves the right to use the claim funds to pay off the loan or to require additional funding conditions. **New American Funding** will monitor the repairs process via property inspections to verify the repairs are being completed according to the contract and in compliance with the local building codes. Inspections are to be completed at 50% (or greater) of the completed repairs and at the completion of the repairs. To arrange for an inspection, please contact our office at 1-888-884-5314, Monday through Friday, from 8:30AM to 8:00PM EST, or by emailing us at NAFLD@pfic.com. Please allow ten business days for completion of the property inspection.

Upon completion of the repairs, **New American Funding** will also require that your contractor complete the Waiver of Lien. This form is required to ensure that your property remains free of any liens. Without this form, **New American Funding** cannot release the final draw.

We at **New American Funding** understand that dealing with the loss to your property can be difficult, and we want to help you through the repair process. To ensure a smooth process, please follow the instructions provided.

Insurance Claim Specialist

New American Funding

Phone: 888-884-5314 between 8:30 am – 7 pm EST. Monday – Friday

Fax: 248-781-9320

Email: NAFLD@pfic.com

THIRD PARTY AUTHORIZATION FORM

Loan Number: _____

Property Address: _____
[ADDRESS][CITY], [STATE] [ZIP]

If you would like us to communicate with a Third Party concerning your loss draft claim, please complete the below information. Please provide this information as soon as possible to avoid any delays in processing your claim.

Third Party Name: _____ Third Party Phone Number: _____

Third Party Address: _____

Please check all that apply.

- ☐ Communicate directly with my Third Party concerning my loss.
- ☐ Pay my Third Party directly for any monies due from my insurance claim funds.
- ☐ Send disbursements to my Third Party directly.

I/we hereby authorize the Third Party listed above to obtain information concerning my loss draft file process including all directives indicated above. My signature approves the authorization of the Third Party. This authorization expires one year from the date signed unless cancelled earlier or when the loss draft claim closes.

Signature of Borrower

Date: _____

Signature of Co-Borrower

Date: _____

Printed Name

Printed Name

Please include your loan number on all documents and check(s). Forward to our office at:

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New American Funding c/o PFIC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

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Attention: Loss Draft Department
P.O. Box 7125
Troy, MI 48007-7125

Loss Draft Claim Form

This form must be completed and returned with all items listed on the procedure letter. The information you provide below will help us to better serve you during your loss.

Loan Number: _____

Property Address: _____
[ADDRESS][CITY], [STATE] [ZIP]

Phone Number: _____

E-mail: _____

Preferred Contact Method (phone, e-mail, or mail): _____

Preferred Contact Time (morning, afternoon, evening): _____

Insurance Adjustor's Name: _____

Insurance Adjustor's Phone Number: _____

Please name all persons authorized to speak on the claim, not previously listed:

Signature

Date

Signature

Date

Please include your loan number on all documents and check(s). Forward to our office at:

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Troy, MI 48098

Regular Mail:

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Attention: Loss Draft Department
P.O. Box 7125
Troy, MI 48007-712563

Borrower Affidavit

Loan Number: _____

Property Address: _____
[ADDRESS][CITY], [STATE] [ZIP]

I (WE) hereby certify that all claim funds received from _____ (Name of Insurance

Company Issuing Check) will be used to repair the _____ (Type of Damage)

that occurred on _____ (Date of Damage) and that the repairs will be made in workmanlike manner and

that no material or labor liens will occur as a result of the labor performed or materials used.

Primary Borrower Signature

Date

Co-Borrower Signature (if applicable)

Date

You may initially provide an electronic copy to «ClientPhone» or email to «ClientEmail».

Signed Original *MUST BE* Returned To:

Overnight Mail:

New American Funding c/o PFIC
Attention: Loss Draft Department
700 Tower Dr., Suite 400
Troy, MI 48098

Regular Mail:

New American Funding c/o PFIC
Attention: Loss Draft Department
P.O. Box 7125
Troy, MI 48007-7125

Waiver of Lien

My/Our contract with: _____

To provide: _____

Loan Number: _____

Property Address: _____
[ADDRESS][CITY], [STATE] [ZIP]

(Check One)

_____ Full Conditional

Having been fully paid and satisfied, all my/our construction lien rights against such property are hereby waived and released. This waiver is conditioned on actual payment of \$_____.

_____ Full Unconditional

Having been fully paid and satisfied, all my/our construction lien rights against such property are hereby waived and released.

Date: _____

Company: _____

Address: _____

Signature: _____

Phone: _____

Sworn Statement

All workers and all merchandise obtained by us/me will be the responsibility of the undersigned.

Signed: _____

Date: _____

Please include your loan number on all documents and check(s). Forward to our office at:

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