

LENDER PLACED FORECLOSED REO PROPERTY INVESTOR PORTFOLIO



DECUS INSURANCE BROKERS



WELCOME TO DECUS INSURANCE BROKERS

We are in the privileged position to offer Lending Institutions and other Property Owning Entities insurance coverage for their mortgage portfolios and/or portfolios of foreclosed properties and owned real estate (including Properties in Trust, Receivership or purchased as an investment vehicle), Investor Portfolio's (Private Investors). We have in-house underwriting capabilities with Lloyd's, GLISE and Hamilton and can offer you a swift response with competitive terms.

Coverage:

Our facilities provide coverage to:

- A) "Lending Institutions" in respect of their portfolio of Uninsured Properties
- B) "Lending Institutions" or other Real Estate Owning Corporations in respect of their foreclosed and/or owned real estate portfolios
- C) Private Investor portfolio's

Decus Insurance Brokers
The Scalpel, 18th floor, 52 Lime Street
London EC3M 7AF
Registered in England No. 6382680
Authorised and Regulated by the Financial Conduct Authority No. 477319



LENDER PLACED, FORECLOSED, REO PROPERTY, INVESTOR PORTFOLIO

Lender Placed Property:

Properties where the Assured has reason to believe that a borrower has not maintained adequate buildings insurance to cover the Assured’s insurable interest in such property. The Assured will declare, on a monthly basis, the value (usually the mortgage balance) of all properties where coverage is believed not to be in existence. The policy would be adjusted at pre-agreed rates to provide the bank with coverage, either on a named perils basis or on a full all risks basis (depending on what was agreed between the Lender and the Borrower at Loan Closing), until the borrower provides evidence of insurance.

Owned, REO, Foreclosed Properties and Investor Portfolio’s:

Properties that are owned by the Assured, being foreclosed, held in trust, in receivership or being purchased and held for investment purposes. As with Lender placed properties, the Assured declares values on a monthly basis and premium is adjusted accordingly. For the Assured’s portfolio of REO/Foreclosed Properties, we can also offer Liability Insurance (slip and trip and third party property damage).

Limits available:

We can offer All Risks of Direct Physical Loss or Damage, including or excluding Flood and Earthquake utilizing manuscript forms. We offer the following limits:

Property:

Up to \$10,000,000 any one loss any one location but in the Annual Aggregate separately in respect of Flood and Earthquake, where applicable (In-House) BUT

Up to \$25,000,000 any one loss any one location but in the Annual Aggregate separately in respect of Flood and Earthquake, where applicable (Referred to the lead underwriter)

Liability:

- Up to \$5,000,000 General Aggregate
- \$1,000,000 Occurrence – Personal and Advertising Injury
- \$1,000,000 Any one Occurrence
- \$100,000 Any one Fire
- \$5,000 Any one Person – Medical Payments

We can offer the following optional coverage:

- Flood and Earthquake (would need to be a “required peril” to qualify under the Lender Placed policy)
- Windstorm in First Tier Counties (limited capacity)
- Personal Property Extension
- Loss of Rents
- Automatic Coverage



FLOOD

How to proceed:

To enable us to provide the Assured with the best possible terms, please obtain the following information:

1) Full schedule of current locations to include:

- o Current Values
- o Commercial/Residential Breakdown
- o Vacant/Occupied Breakdown
- o Indication per property as to which are lender placed and which are REO
- o Full address of each property to be insured to include County and Zip Codes

2) 5 Year premium and loss record, specifying full details of any large losses and include full details of any outstanding losses.

Alternative Facilities:

We are delighted to be able to offer you two alternative routes for your access into our facilities with Lloyd's and GLISE:

a) *Decus In-House Facilities:*

The Assured produces a schedule of monthly values to be insured which can be emailed, faxed or mailed to us. We will then calculate the monthly premium and bill accordingly. This option is often more useful to the smaller institutions.

b) *Proctor Financial Facilities:*

We can offer our Assureds a fully automated product, including full outsourcing for the larger Assured, through our own dedicated MGA, Proctor Financial. Proctor will eliminate the mundane task of our Assureds in the reporting of properties by automating the whole process. There are numerous options available to suit our client's needs.

What to do next:

For further details, please contact one of our Team.



TREVOR LARWOOD, COO

TLARWOOD@DECUSBROKERS.COM

In 2008 Trevor was Cofounder of Decus Insurance Brokers, building the team and developing the initial business and contracts. Laying the foundations for the Decus of today.

Trevor has a longstanding Insurance career specialising in writing Lender placed, Mortgage Impairment, REO and Investor business for Insurance carriers for 30 years. With his team and their expertise Decus have built a reputable and robust foundation enabling stability for their clients in this class of business.



CLAIRE GOWER, BROKER

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Claire started her Insurance career in 2003. In early 2014 she started her career at Decus to work on the Financial Institutions Team. Placing Binding Authorities to assessing and placing risk. The focus of the Team is Lender Placed, Mortgage Impairment and Real Estate Owned/Investor business. The team manage and handle various binding authority contracts. Both in-house basis where there is in-house Underwriting Authority and on behalf of their Coverholders.



CHRIS REED, BROKER

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Chris started his insurance career at Decus in 2013 after sporadically doing work experience for Decus from 2011 in the summer holidays from college. He started as a Junior Broker working on the Financial Institutions Team. Since then, he has developed knowledge of the Lender Placed, Mortgage Impairment and Real Estate Owned/Investor business by being involved in every stage of the placement process and account handling thereon. Chris has worked solely for the Financial Institutions team during this 10 year period which has given him ample experience with the US Client Base, London Underwriters and their individual appetites and many individual complex placements that the above lines of business cover.



REED MANSELL, JUNIOR ASSISTANT

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Reed started his insurance career at Decus in March 2022. He achieved three A-Levels in Business, Geography & Physical Education. He currently works as a Junior Assistant to multiple brokers within the Financial Institutions team, he also works within the technical team giving him invaluable transferable knowledge that he takes into his role within Financial Institutions. He prides himself on his professionalism with clients, ability to multitask and prioritisation when required.