INSURANCE CLAIM PACKAGE

A GUIDE TO PROCESSING YOUR INSURANCE CLAIM FUNDS TO RESTORE AND REPAIR YOUR HOME

ORNL Federal Credit Union understands that this may be a difficult time, and we are here to help you receive your insurance claim funds as quickly as possible. We value you as a customer and, much like you, we want to see your home be restored to its original or better condition or value.

We’ve created this guide to assist you in the process, provide you with the necessary documents, and act as a roadmap to processing your insurance claim funds needed to restore and repair your home. We are available to answer any questions that you may have.

Step 1. Report your claim

☐ File a claim with your homeowners insurance company. An insurance adjuster will assess the damage and determine the settlement amount. Report your claim to us by email at lossesdraft@servicinghelp.com, by calling us at 800-224-5869, or by submitting this Package and all necessary documents.

Step 2. Receive your insurance claim check and submit the following documents

Provided by your Insurance Carrier:

☐ Fully endorsed insurance claim check
☐ Insurance Adjuster’s Worksheet – this constitutes as a breakdown for the funds that your insurance carrier is disbursing and details the necessary repairs for your property.

To be completed by you:

☐ Affidavit and Certification of Intent to Repair – included in this package.

To be completed or provided by your contractor(s):

☐ Contractor’s Lien Waiver Affidavit – included in this package
☐ Affidavit of Repair Agreement / Contract– included in this package
☐ Contractor’s License – Your contractor(s) should be licensed and registered with your state and provide you with a copy of their home repair/improvement contractor license. ¹
☐ Contractor’s W9

Step 3. Receive your insurance claim disbursement(s) from ORNL Federal Credit Union

Step 4. Request an Inspection

☐ When repairs are complete, or at each scheduled phase of completion, request a free inspection by contacting us at 800-224-5869 or LossDraft@ServicingHelp.com.¹

¹ Unless otherwise disclosed, a Contractor’s License is not required if your loan payments are current at the time we are notified of your claim and your total insurance claim is less than $40,000, unless you have a USDA Loan. For USDA Loans, a Contractor’s License is not required if your loan payments are current at the time we are notified of your claim and your total insurance claim is less than $15,000. Unless otherwise disclosed, a final inspection is not required if your loan payments are current at the time we receive notification of the claim and your total insurance claim is less than $10,000.

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P.O. Box 19409 | Charlotte, North Carolina 28219-9409 | 800-224-5869| NMLS ID# 18188
www.ornlfcuserivicing.com
Rev 8-2016
DISBURSEMENT SCHEDULE

We will classify your insurance claim as “monitored” or “non-monitored” based on the status of your loan at the time we received notification of your insurance claim, as well as the total amount of your insurance claim.

Non-Monitored Disbursement Schedule

Funds may be released in a single disbursement if at the time we are notified of your claim:

✓ Your mortgage loan is current, and
✓ Your insurance claim does not exceed the greater of $40,000 or 10% of the unpaid principal balance of your mortgage loan.

Monitored Disbursement Schedule

Funds are released based on periodic inspections of the property to verify the progress of repair work if at the time we are notified of your claim:

✓ Your mortgage loan is greater than 30 days delinquent, or
✓ Your insurance claim exceeds $40,000 or 10% of the unpaid principal balance of your mortgage loan.

Important Notes

▪ Disbursement checks are mailed via USPS First Class Mail unless a prepaid tracking mailer is provided. You should be listed as both the sender and the receiver on the prepaid mailer.
▪ To allow sufficient time to schedule an inspection, please contact our Customer Service Department at least seven (7) days prior to when you would like the inspection performed.

Insurance Claim Disbursement Guidelines may vary according to the Investor of your loan. The process described in this package generally applies to most loans and will be followed unless otherwise directed by the Investor of your loan or an exception is otherwise considered.

Required documentation should be sent to:

Email: LossDraft@ServicingHelp.com
Fax Toll Free: (866) 930-1018
Mailing Address: ORNL Federal Credit Union
C/O RoundPoint Mortgage Servicing Corporation
PO Box 19389
Charlotte, NC 28219-9409

Overnight Address: ORNL Federal Credit Union
C/O RoundPoint Mortgage Servicing Corporation
5016 Parkway Plaza Boulevard
Charlotte, NC 28217
ORNL Federal Credit Union appreciates your business and values you as a customer. If we can be of further assistance please call us at 800-224-5869. Our offices are open Monday through Friday from 8:00 a.m. until 9:00 p.m. and Saturday from 10:00 a.m. until 3:00 p.m. Eastern Time.

Sincerely,

David Hughes
Vice President
ORNL Federal Credit Union

(Important Disclosures)

To provide us with a Notice of Error about the servicing of your loan, or make a Request for Information about the servicing of your loan, please write to us at:

ORNL Federal Credit Union
C/O RoundPoint Mortgage Servicing Corporation
P.O. Box 19789
Charlotte, NC 28219-9409

Federal law requires us to advise you that RoundPoint Mortgage Servicing Corporation (NMLS ID# 18188) is a debt collector and that this is an attempt to collect a debt. Any information obtained may be used for that purpose. To the extent your obligation has been discharged or is subject to the automatic stay in a bankruptcy proceeding, this notice is for informational purposes only and does not constitute a demand for payment or an attempt to collect indebtedness as your personal obligation. If you are represented by an attorney, please provide us with the attorney’s name, address, and telephone number.

Notice to Customers: RoundPoint Mortgage Servicing Corporation may report information about your mortgage account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.


FOR NORTH CAROLINA RESIDENTS: RoundPoint Mortgage Servicing Corporation is physically located at 5016 Parkway Plaza Blvd, Charlotte, NC 28217. North Carolina Collection Agency permit no. 102965.
TIPS TO HELP PREVENT CONTRACTOR FRAUD

While most contractors are qualified, experienced and certifiable, contractor fraud unfortunately does occur. For help with contractor fraud, contact your state’s consumer helpline or attorney general’s office.

Useful tips to help protect yourself:

✓ Be wary of contractors who offer door-to-door unsolicited repair offers.
✓ Check each contractor’s credentials and references.
✓ Obtain a detailed written contract before allowing any work to be commenced. Make sure that the contract includes specifics such as: (1) total cost, (2) specific work to be completed, and (3) timeframe or schedules for repair.
✓ Obtain three written estimates from licensed and insured contractors.
✓ Never make a final payment to a contractor until their portion of the repairs are finished and you have received a final inspection. (If required)
✓ Don’t feel pressure from a contractor or allow them to interpret your homeowners insurance policy. If you have any questions or concerns, always feel free to contact your insurance company directly.
AFFIDAVIT AND CERTIFICATION OF INTENT TO REPAIR

This form is required – By completing this form you certify your intent to restore your home to its original or better condition or value as quickly as possible and your acknowledgment to comply with any required property inspections, including but not limited to, a final inspection.

Name(s) of Mortgagor(s): ________________________________________________________________

Loan Number: _______________________________________________________________________

Property Address: ______________________________________________ Street, City, State and ZIP code

Approximate amount of claim: ________________ Cause of Damage/Loss: ____________________________

I/we, the undersigned mortgagor(s) hereby certify that the damages sustained to our property, will be / have been completed per the insurance adjuster’s scope to its original or better condition, and will / does comply with all applicable state and local codes and regulations governing residential repair or reconstruction, including, but not limited to building codes, zoning codes, work permits and inspections.

I/we the undersigned mortgagor(s) hereby certify that all bills for materials and labor will be / have been paid from the insurance loss proceeds. There will be / are no Mechanics Liens or Material providers liens filed as a result of lack of payment for the repair/reconstruction work.

I/we the undersigned mortgagor(s) acknowledge that upon execution of this Affidavit and Certification of Intent to Repair, insurance claim proceeds will be released per applicable ORNL Federal Credit Union guidelines, in compliance with the Investor of my loan, and I/we agree to apply released funds promptly to repair or reconstruct the property. At each draw request an insurance loss inspection will be scheduled to confirm percentage of completion and will be released only upon satisfactory results.

I/we the undersigned mortgagor(s) certify and acknowledge that a final inspection is required to confirm repairs to the property have been satisfactorily completed if my insurance claim is greater than $10,000, or my mortgage account is more than thirty (30) days delinquent at the time of receipt of my insurance claim, and will contact ORNL Federal Credit Union’s Customer Service Center at 800-224-5869 to request that a final inspection be ordered. The inspection will be ordered at the expense of ORNL Federal Credit Union.

Mortgagor(s) Signature(s): __________________________ Date: ______________

________________________________ Date: ______________

Sworn to before me and subscribed in my presence on this ____ day of _____, 20___.

State of: _______ County/Parish of: ______________________ Notary Signature: ____________________

My Commission Expires: _____________________ Notary Seal:

CONTRACTOR’S LIEN WAIVER AFFIDAVIT
This form is required - It will be completed by your contractor(s) and certifies that the contractor will waive any claims of lien once full payment for labor and materials is received. To avoid delays always make sure the form is completely filled out before you submit it.

- If multiple contractors are used, it is required that a separate Contractor’s Lien Waiver Affidavit be completed for each contractor.

Name(s) of Mortgagor(s): ____________________________________________________________

Loan Number: ____________________________________________________________________

Property Address: __________________________________________________________________

Street, city, state and ZIP code

I, the undersigned Contractor/Company Officer, hereby certify that all labor and materials used in the performance of the repair of the above listed property will be / have been paid for in full and no Mechanic or Materialman’s Lien will be attached to the property as a result of the repairs.

Contractor/Company Officer Signature: ______________________________  Date: __________

Title: __________________________________________________________________________

Contractor/Company Name (Please Print): __________________________________________

Contractor/Company Phone Number: ________________________________

Sworn to before me and subscribed in my presence on this ____ day of _____, 20__.

State of: _______  County/Parish of: ___________________  Notary Signature: __________________

My Commission Expires: __________________ Notary Seal:
This form is required – It will be completed by you and your contractor(s) and certifies the existence of a contract for repair and summarizes the terms and conditions of the agreement/contract. (Two Pages)

- If multiple contractors are used, it is required that a separate Affidavit of Repair Agreement / Contract be completed for each contractor.

We, the undersigned mortgagor(s) and contractor, hereby declare the existence of a contract for repairs whereby:

I, the undersigned contractor, hereby declare that I am duly licensed under applicable laws and regulations, all liens will be waived upon payment as noted, I am qualified to perform the type of work contracted, financially able to complete the repair or reconstruction within scheduled time frames, will comply with applicable codes and regulations governing residential repair/reconstruction (including, but not limited to, building code and zoning, permit and inspection regulations), and I will be repairing damage at the property listed above as reported in the Insurance Adjuster’s Worksheet unless specifically noted.

I, the undersigned contractor, hereby declare that the total Estimated Cost of Repair agreed to is $____________ and the agreed to maximum amount that I may charge is $____________.

From the date in which work commences, Contractor estimates repair/reconstruction to be completed within ______________ (Days/Weeks/Months/etc. Please specify).

Contractor will furnish all labor and materials for performance of the repair/reconstruction in a workman like manner in accordance with the agreed to plans and specifications described below. (Attach Copies of any contracts/plans for reconstruction evidencing the estimated schedule for completion of the repair/reconstruction, including each phase of construction, if applicable).

I/we, the undersigned mortgagor(s), hereby declare that the above information is accurate and valid.

(Signatures on Page 2)
AFFIDAVIT OF REPAIR AGREEMENT / CONTRACT

Contractor/Company Officer to Complete:

Contractor/Company Officer Signature: ______________________ Date: ___________
Title: __________________________________________________________________________ Date: ___________
Contractor/Company Name (Please Print): _______________________________________________________________________________________
Contractor/Company Phone Number: _______________________________________________________________________________________

Mortgagor(s) to Complete:

Mortgagor (s) Signature(s): ______________________ Date: ___________
___________________________ Date: ___________

Sworn to before me and subscribed in my presence on this _____ day of _____, 20____
State of: ______________________ County/Parish of: ______________________
Notary Signature: _______________________________________________________________________________________
My Commission Expires: _____________ Notary Seal: