



HEALTHCARE MORTGAGEE ADVISORY COUNCIL
Financing Seniors Housing for America

INSURANCE

PROTECTING THE LOAN

MEET THE KEYNOTE SPEAKER & ORCF STAFF



Rob Schumann

Equity Holder & Sales Director
Propel Insurance



Rachel Coleman

Workload Manager, Underwriting Division



Jennifer Tadlock

Workload Manager, Underwriting Division

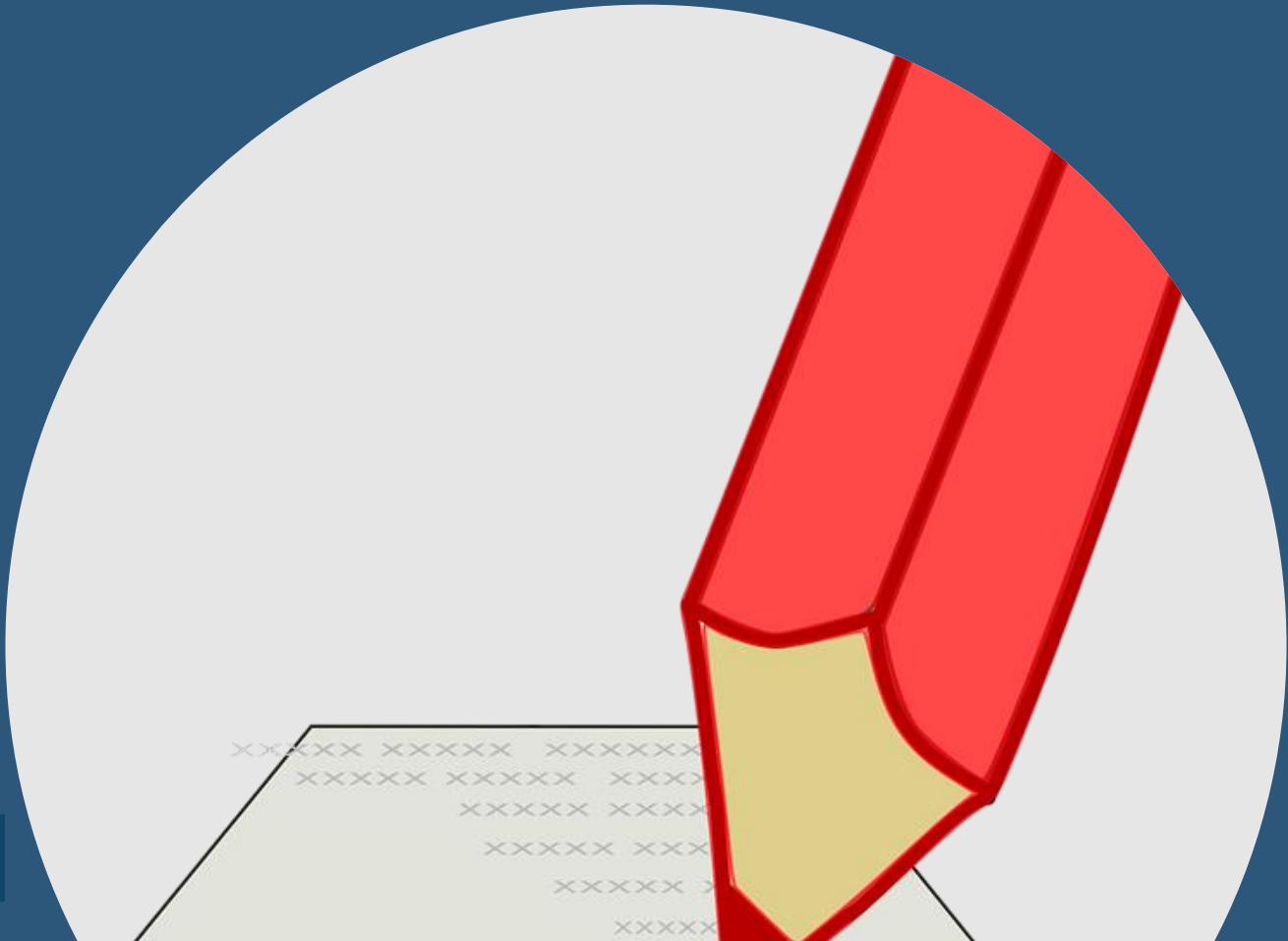


MARKET UPDATE



COMPLETING THE LENDER NARRATIVE

Insurance Sections



LENDER NARRATIVE

Insurance

Professional Liability Insurance (PLI) Coverage

Program Guidance: Handbook 4232.1, Section II Production, Appendix 14.1.

Name(s) of Insured:	REDACTED		
Insurance company:	AIX Specialty Insurance Company, a Hanover company		
Rating:	A and XV	Rater:	A.M. Best
Insurance company is licensed in the United States:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Statute of limitations:	2 years		
Current coverage:	Per occurrence:	1m/3m PL and GL	
	Aggregate:	1m/3m PL and GL	
	Deductible:	\$0, no deductible applies	
Policy Basis:	<input type="checkbox"/> Per occurrence <input checked="" type="checkbox"/> Claims made		
Current Expiration:	6/1/22		
Retroactive Date:	NOT SPECIFIED		
Policy Premium:	\$8000 for subject location included within \$205,000 master policy premium		

ACORDTM CERTIFICATE OF LIABILITY INSURANCE

DATE (MMDD/YYYY)
5/27/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:		
	PHONE (A/C, No, Ext):	FAX (A/C, No):	
	E-MAIL ADDRESS:		
	INSURER(S) AFFORDING COVERAGE		
INSURED MI	INSURER A:	AIX Specialty Insurance Company	12833
	INSURER B:	New Hampshire Insurance Company	23841
	INSURER C:	Travelers Casualty & Surety Co. of Amer	31194
	INSURER D:	National Union Fire Ins Co of Pitts, PA	19445
	INSURER E:		
	INSURER F:		

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:
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INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MMDD/YYYY)	POLICY EXP (MMDD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR			06/01/2021	06/01/2022	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 0 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 3,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:					
D	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY			06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB EXCESS LIAB DED RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE/OFFICER/MEMBER EXCLUDED? Y/N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		06/01/2021	06/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
A	Professional Liab			06/01/2021	06/01/2022	\$1,000,000 Ea Med Incid \$3,000,000 Agg Per Loc
C	Crime			06/01/2019	06/01/2022	Emp Theft \$1,009,120

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE:

LENDER NARRATIVE

Insurance

Professional Liability Insurance (PLI) Coverage

Program Guidance: Handbook 4232.1, Section II Production, Appendix 14.1.

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AIX Specialty Insurance Company

BestLink AMB #: 013763 NAIC #: 12833 FEIN #: 205233538

Administrative Office
440 Lincoln Street
Worcester, Massachusetts 01653-0002
[United States](#)

Web: www.hanover.com
Phone: 508-853-7200
Fax: 508-853-6332
[View Additional Address Information](#)

AM Best Rating Unit: [AMB #: 004861 - Hanover Ins Group Prop & Cas Cos](#)
Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.



[news, reports and products](#)

Based on AM Best's analysis, [058505 - The Hanover Insurance Group, Inc.](#) is the **AMB Ultimate Parent** and identifies the topmost entity of the corporate structure. View a list of [operating insurance entities](#) in this structure.

Financial Strength [View Definition](#)

Rating (Rating Category):	A (Excellent)
Affiliation Code:	r (Reinsured)
Outlook (or Implication):	Stable
Action:	Affirmed

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Effective Date:	June 17, 2021
Initial Rating Date:	May 02, 2007
Long-Term Issuer Credit	View Definition
Rating (Rating Category):	a+ (Excellent)
Outlook (or Implication):	Stable
Action:	Affirmed
Effective Date:	June 17, 2021
Initial Rating Date:	May 02, 2007
Financial Size Category	View Definition
Financial Size Category:	XV (\$2 Billion or greater)

two years

According to the statute of limitations found under Michigan Compiled Statutes section 600.5805(8), medical malpractice lawsuits must be filed within **two years** of the health care provider's action (or failure to act) giving rise to the claim.

LENDER NARRATIVE

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Loan Amount: \$5,600,000

PLI Deductible - \$0 but had to verify with Insurance Agent

PLI Premium: \$8,000 for property – Had to verify with Insurance Agent

PLI Premium for whole policy of facilities: \$205,000

Crime – 2 months EGI: \$500,000, Deductible \$5,000

Number of beds covered under whole policy (subject property- 65 beds)

Total Licensed Beds	1118
Total Actual Beds	779
Total Occupancy	648

Summary of Six-Year Loss History for Operator or its Parent of Operator

	Year	Total claims paid under this policy (dollars)	Total claims paid under this policy (no. of claims)	Total bed count covered under the policy	Dollars paid in claims per bed
1	21-22	0	0	1118	0
2	20-21	0	0	1118	0
3	19-20	0	0	1118	0
4	18-19	0	0	1118	0
5	17-18	0	0	1118	0
6	16-17	0	0	1118	0
Total		0	0	1118	0

6-YEAR LOSS HISTORY



CNA Loss Run Report
As of Mar 05, 2021

Save Selections
Load Selections
Report Definition

Policy Number:

Loss Basis: [Gross](#)

Suppress Reserves [No](#)

Suppress Loss Desc.: [No](#)

Suppress Claims: [No](#)

Policy Number:

Insured Name:

Insured DBA:

Policy Effective: 06/01/2020

Producer Name: USI INSURANCE SERVICES LLC

Zone: BRANCH MANAGED

Policy Expiration: 06/01/2021

Producer Code:

Distribution Branch: MICHIGAN

Date Reported	Loss Date	Occur Date	Closed Date	Claim Nbr	Claimant Name	Claim Status	Accident State	Loc Code	Policy Account State	Indemnity Paid	Total Expenses	Indemnity Reserves	Total Incurred
02/10/2021	02/08/2021		00/00/0000			OPEN	MI	N/A	MI	\$0	\$0	\$40,000	\$40,000

Insured DBA: Loss Description: Insured had water damage due to sprinkler system pipe burst.

Policy Total for Effective Date 06/01/2020: \$0 \$0 \$40,000 \$40,000

Policy Grand Total: \$15,932 \$0 \$40,000 \$55,932

Key Questions

	Yes	No
1. Does the insurance policy cover multiple properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Is less than 6 years of loss history available?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Does the loss history indicate any professional liability claims over \$35,000?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Does the loss history or potential claims certification indicate any uncovered claims?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Does the loss history or potential claims certification indicate any claims that would exceed the per occurrence or aggregate coverage limits at the facility?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Has the facility been covered by a "claims made" policy at any time during the statute of limitations for the State in which the facility is located?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Is the policy funded on a "cash front" basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Is an actuarial study applicable (self-insurance)? (If yes, discuss results below.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. For all facilities Owned, Operated or Managed by the operator and/or parent of the operator, are there any surveys/reports that have open G level or higher citations outstanding? (As appropriate, provide a complete analysis of the surveys.)	<input type="checkbox"/>	<input type="checkbox"/>
10. Are any entities that provide resident care (as discussed in the Provider Agreements and Resident Care Agreements/Rental Agreements) not covered by the PLI policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11. Are there any PLI issues that require special consideration?	<input type="checkbox"/>	<input checked="" type="checkbox"/>



CNA Loss Run Report
As of Mar 05, 2021

Save Selections
Load Selections
Report Definition

Policy Number:

Loss Basis: [Gross](#)

Suppress Reserves [No](#)

Suppress Loss Desc.: [No](#)

Suppress Claims: [No](#)

Policy Number:

Insured Name:

Insured DBA:

Policy Effective: 06/01/2020

Producer Name: USI INSURANCE SERVICES LLC

Zone: BRANCH MANAGED

Policy Expiration: 06/01/2021

Producer Code:

Distribution Branch: MICHIGAN

Date Reported	Loss Date	Occur Date	Closed Date	Claim Nbr	Claimant Name	Claim Status	Accident State	Loc Code	Policy Account State	Indemnity Paid	Total Expenses	Indemnity Reserves	Total Incurred
09/15/2020	09/15/2020	09/15/2020	00/00/0000		MULTIPLE COVID	OPEN	MI	N/A	MI	\$0	\$0	\$3	\$3

Insured DBA: Loss Description: IN: COVID Companion claim to Original claim HMB19745.

Policy Total for Effective Date 06/01/2020: \$0 \$0 \$3 \$3

Policy Grand Total: \$0 \$0 \$3 \$3

Policy Grand Total for 06/01/2016: \$15,932 \$0 \$0 \$15,932

Policy Grand Total for 06/01/2020: \$0 \$0 \$40,000 \$40,000

Policy Grand Total for 06/01/2020: \$0 \$0 \$3 \$3

6-YEAR LOSS HISTORY CONTINUED

<<For each “yes” answer above, provide a narrative discussion on the topic describing the risk and how it will be mitigated.

Example: **1. Multiple properties:** The underwriter notes that the professional liability policy is a ‘blanket’ policy covering XXX facilities, including the subject...{address potential impact of other facilities on the subject’s coverage}

Example: **2. Less than 6-year loss history:** The claims history reports were examined for the period XX through XX. The underwriter determined that there were no professional liability XX claims during that period... {Address claims and sufficiency of coverage, etc. based on history}.

Example: **Claims made coverage:** The project’s previous professional liability insurance coverage was a “claims made” form policy with XXXX, which expired XXXX, when the current policy was put in place. In XXXX the borrower purchased a “nose coverage” policy which is the coverage needed when going from a “claims made” form of insurance to a “per occurrence” form of insurance. The premium for this “nose” coverage liability was a one-time charge and was paid in XXX. Because of that additional insurance coverage, the insurance expense for XXXX was substantially higher than the current expense. The current “per occurrence basis” insurance policy covers the entire statute of limitations. The project’s professional liability insurance is in compliance with HUD’s requirements. >> [REDACTED]

No items requiring special consideration on this deal.

LENDER NARRATIVE – LAWSUIT SECTION

Lawsuits

<<Identify all potential or expected professional liability insurance (PLI) claims in excess of \$35,000 that have been or may be filed for all periods within the statute of limitations for the state where the claim occurred. Identify any reserves held for potential claims. Discuss the risk associate with each potential PLI claim. Discuss how that risk is mitigated. Describe the circumstances, identify the potential award amount, provide evidence and analysis showing that the suits are covered by PLI insurance, and if the insurance is not sufficient, does the insured demonstrate adequate funds to cover the potential excess? Describe any other information that mitigates the risk.

As applicable, discuss other types of lawsuits (non-PLI) and describe the potential risk related to the party's participation in the proposed project. Discuss how that risk is mitigated. If the suit is closed, does it contribute to a pattern? Does it materially affect the party's ability to participate in the project? If not closed, describe the circumstances, identify the potential award amount, provide evidence and analysis showing that the suits are covered by insurance (general liability), and if the insurance is not sufficient, do they demonstrate adequate funds to cover the potential excess? Describe any other information that mitigates the risk.>>

The loss run shows no losses for most policy years. In the 2020 policy year there is an item showing a \$3 reserve with \$0 paid for multiple Covid related notices. As the CNA loss years are valued as of 3/8/21 it is possible this loss has developed and an updated valuation should be secured. It is also possible that a Covid exclusion may have been on the policy by the 6/1/20 renewal that could mitigate the severity potential. **Recommend updated loss runs with current valuation (6/1/22) be secured for the CNA years. MONITOR**

LENDER NARRATIVE – COMMERCIAL GENERAL LIABILITY INSURANCE SECTION

Commercial General Liability Insurance

<<Provide narrative discussion of policy coverage for bodily injury, property damage and personal injury. For example: General liability insurance will be provided by XX. The underwriter has confirmed estimates of the cost and coverage for underwriting and will re-verify this information prior to closing. The insurance coverage will comply with HUD requirements prior to closing.>>

General Liability coverage is written on a claims made form with a \$0 deductible (claims made GL form being subject to blanket waiver). Coverage includes damage to rented premises, personal/advertising injury and products/completed operations. The cost of the coverage is contained within the overall policy premium noted on page 1. Coverage complies with HUD requirements once blanket waiver is invoked.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE						DATE (MM/DD/YYYY)	
						5/27/2021	
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PRODUCER				CONTACT NAME:			
				PHONE (A/C, No, Ext):		FAX (A/C, No):	
				E-MAIL ADDRESS:			
				INSURER(S) AFFORDING COVERAGE			
				INSURER A : AIX Specialty Insurance Company		NAIC # 12833	
				INSURER B : New Hampshire Insurance Company		23841	
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				INSURER E :			
				INSURER F :			
INSURED MI							
COVERAGES		CERTIFICATE NUMBER:		REVISION NUMBER:			
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INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR				06/01/2021	06/01/2022	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$100,000 MED EXP (Any one person) \$0 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$3,000,000 PRODUCTS - COM/PO/OP AGG \$3,000,000
GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:							
D	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY				06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB EXCESS LIAB						EACH OCCURRENCE \$ AGGREGATE \$
DED: RETENTION \$							
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below				06/01/2021	06/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
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C	Crime				06/01/2019	06/01/2022	Emp Theft \$1,009,120
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)							
RE:							

LENDER NARRATIVE – COMMERCIAL GENERAL LIABILITY INSURANCE SECTION - RECOMMENDATION

Recommendation

<<Provide narrative recommendation regarding acceptability of professional and general liability insurance. For example: “The borrower’s professional and general liability insurance was analyzed in accordance with Handbook 4232.1, Section II Production, Chapter 14 and Appendix 14.1.). The property has XX current potential (threatened) insurance claims at this time as reflected on the certification provided by the borrower. It is {lender’s} opinion that the information provided above and in the application sufficiently demonstrates that the existing professional liability coverage meets HUD’s requirements and that the risk from professional liability issues is sufficiently addressed. No modifications to the current coverage are recommended.”>>

The borrower’s professional and general liability insurance was analyzed in accordance with Handbook 4232.1, Section II Production, Chapter 14 and Appendix 14.1.). The PLI coverage is in compliance with HUD guidelines.

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	DED RETENTION \$						\$
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DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) RE:							

LENDER NARRATIVE – PROPERTY INSURANCE SECTION

Property Insurance

<<Provide narrative discussion of policy coverages as applicable, including property damage, ordinance and law coverage, and boiler and machinery/equipment breakdown insurance. For example: “Property insurance will be provided by XX. The underwriter has confirmed estimates of the cost and coverage for underwriting and will re-verify this information prior to closing. The insurance coverage will comply with HUD requirements prior to closing.”>>

EOP SUBMITTED IS ON ACORD 27, ACORD 28 IS REQUIRED

Property insurance will be provided by Affiliated FM Insurance Company, an A.M. Best “A+” carrier. The insurable value of the location is \$7,109,536. The insured value of the building on the policy is \$11,804,000. **The building is covered on a policy with a \$100,000,000 loss limit for all locations/coverage combined.** The current premium is NOT SPECIFIED with a \$10,000 deductible. Coverage includes **business income at \$1,994,770 limit (verify complies with actual loss sustained or minimum of 12 months net income plus ongoing expenses and other ongoing obligations including mortgage payment, MIP and reserve deposits)**, uses the Special Form, includes equipment breakdown, Building Ordinance or Law for coverages A, B and C and a 365 Day Extended Period of Indemnity. **Coverage for terrorism and agreed value/waiver of coinsurance not specified. Coverage for wind/hail, named storm, flood and earthquake is not noted nor are any peril specific deductibles. Waiver of subrogation noted as n/a.**

ACORD® EVIDENCE OF PROPERTY INSURANCE		DATE (MM/DD/YYYY)
THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.		
AGENCY	PHONE FAX No. Ext.	COMPANY Affiliated FM Insurance Company (NAIC#10014)
FAC. No.	E-MAIL ADDRESS:	
CODE:	SUB CODE:	
AGENCY CUSTOMER ID #:		
INSURED	LOAN NUMBER	POLICY NUMBER
	EFFECTIVE DATE 06/01/2021	EXPIRATION DATE 06/01/2022
		CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:		
PROPERTY INFORMATION		
LOCATION/DESCRIPTION		
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.		
COVERAGE INFORMATION	PERILS INSURED	BASIC BROAD <input checked="" type="checkbox"/> SPECIAL
COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Building, Business Personal Property, and Business Income incl. rents per occurrence policy limit	\$100,000,000	\$10,000
Replacement Cost, Agreed Value, 365 Days Extended Period of Indemnity	Included	\$10,000
Ordinance or Law	Included	\$10,000
Equipment Breakdown Coverage		
Reported Values for the above reference location for rating purposes:		
Building	\$11,804,000	
Business Personal Property	\$1,222,300	
Business Income including rents	\$1,994,770	
REMARKS (Including Special Conditions)		

Loan Amount: \$5,600,000

PLI Deductible - \$0 but had to verify with Insurance Agent

PLI Premium: \$8,000 for property – Had to verify with Insurance Agent

PLI Premium for whole policy of facilities: \$205,000

Crime – 2 months EGI: \$500,000, Deductible \$5,000

Number of beds covered under whole policy (subject property- 65 beds)

Total Licensed Beds	1118
Total Actual Beds	779
Total Occupancy	648

Property Insurance

<<Provide narrative discussion of policy coverages as applicable, including property damage, ordinance and law coverage, and boiler and machinery/equipment breakdown insurance. For example: "Property insurance will be provided by XX. The underwriter has confirmed estimates of the cost and coverage for underwriting and will re-verify this information prior to closing. The insurance coverage will comply with HUD requirements prior to closing.">>

PROPERTY INSURANCE SCHEDULE WORKSHEET

Inspection Date: 11/17/2021
 Project:
 Address:
 City, State: MI

Gross Square Footage: 39,276
 Year Built: 2015
 Number of Parking Spaces: 28
 Number of Beds: 65

Building Type	Gross Area	Building Value	No. of Buildings	Total Value
	39,276	\$ 7,109,536	x 1	= \$ 7,109,536
		Total 100% Insurable Building Value		= \$ 7,109,536

Total Marshall Swift Replacement Value with Fees: \$ 7,109,536
 Replacement Cost per SF: \$ 181.01

LENDER NARRATIVE – PROPERTY INSURANCE SECTION

EOP SUBMITTED IS ON ACORD 27, ACORD 28 IS REQUIRED

Property insurance will be provided by Affiliated FM Insurance Company, an A.M. Best "A+" carrier. The insurable value of the location is \$7,109,536. The insured value of the building on the policy is \$11,804,000. **The building is covered on a policy with a \$100,000,000 loss limit for all locations/coverage combined.** The current premium is NOT SPECIFIED with a \$10,000 deductible. Coverage includes **business income at \$1,994,770 limit (verify complies with actual loss sustained or minimum of 12 months net income plus ongoing expenses and other ongoing obligations including mortgage payment, MIP and reserve deposits)**, uses the Special Form, includes equipment breakdown, Building Ordinance or Law for coverages A, B and C and a 365 Day Extended Period of Indemnity. **Coverage for terrorism and agreed value/waiver of coinsurance not specified. Coverage for wind/hail, named storm, flood and earthquake is not noted nor are any peril specific deductibles. Waiver of subrogation noted as n/a.**

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 PLI Premium: \$8,000 for property – Had to verify with Insurance Agent
 PLI Premium for whole policy of facilities: \$205,000
 Crime – 2 months EGI: \$500,000, Deductible \$5,000

Number of beds covered under whole policy (subject property- 65 beds)

Total Licensed Beds	1118
Total Actual Beds	779
Total Occupancy	648

LENDER NARRATIVE – FIDELITY BOND/EMPLOYEE DISHONESTY COVERAGE

Fidelity Bond/Employee Dishonesty Coverage

<<Provide narrative discussion of fidelity bond/crime insurance coverage. For example: "The current insurance policy reflects fidelity (crime) insurance with the limit of \$XX and \$XX deductible. The HUD requirement for at least two months potential gross income receipts would total \$XX. The current level of coverage is sufficient for this project." If not sufficient, recommend commitment condition.

Loan Amount: \$5,600,000

PLI Deductible - \$0 but had to verify with Insurance Agent

PLI Premium: \$8,000 for property – Had to verify with Insurance Agent

PLI Premium for whole policy of facilities: \$205,000

Crime – 2 months EGI: \$500,000, Deductible \$5,000

Number of beds covered under whole policy (subject property- 65 beds)

Total Licensed Beds
Total Actual Beds
Total Occupancy

1118
779
648

The current crime policy is written by Travelers, an A.M Best "A++" carrier. The limit is \$1,009,120 with \$500 deductible and the crime premium is unknown. The two month EGI is \$500,000 and highest EGI of any location on the blanket policy. Current coverage is sufficient based on the \$500,000 EGI provided.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE		DATE (MM/DD/YYYY)				
		5/27/2021				
THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.						
IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).						
PRODUCER	CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL: ADDRESS:	FAX (A/C, No):				
	INSURER(S) AFFORDING COVERAGE NAIC #					
	INSURER A : AIX Specialty Insurance Company	12833				
INSURED MI	INSURER B : New Hampshire Insurance Company	23841				
	INSURER C : Travelers Casualty & Surety Co. of Amer	31194				
	INSURER D : National Union Fire Ins Co of Pitts, PA	19445				
	INSURER E :					
	INSURER F :					
COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:						
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR IWRD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR			06/01/2021	06/01/2022	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$100,000 MED EXP (Any one person) \$0 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$3,000,000 PRODUCTS - COM/OP AGG \$3,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:					\$
D	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/>			06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB OCCUR EXCESS LIAB CLAIMS-MADE					EACH OCCURRENCE \$ AGGREGATE \$
	DED RETENTION \$					\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	06/01/2021	06/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
A	Professional Liab			06/01/2021	06/01/2022	\$1,000,000 Ea Med Incid \$3,000,000 Agg Per Loc
C	Crime			06/01/2019	06/01/2022	Emp Theft \$1,009,120
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)						
RE:						

LENDER NARRATIVE – OTHER INSURANCE SECTIONS EXCESS LIABILITY

Excess Liability

If secured, provide some detail regarding the carrier, limit of coverage and deductible.

Loan Amount: \$5,600,000

PLI Deductible - \$0 but had to verify with Insurance Agent

PLI Premium: \$8,000 for property – Had to verify with Insurance Agent

PLI Premium for whole policy of facilities: \$205,000

Crime – 2 months EGI: \$500,000, Deductible \$5,000

Number of beds covered under whole policy (subject property- 65 beds)

Total Licensed Beds
Total Actual Beds
Total Occupancy

1118
779
648

Number of beds on master policy is specified but number of locations is not. If more than 10 locations on policy a \$5,000,000 umbrella (not including PL) is required.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE		DATE (MM/DD/YYYY)				
		5/27/2021				
THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.						
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PRODUCER	CONTACT NAME:					
	PHONE (A/C, No, Ext):	FAX (A/C, No):				
	E-MAIL ADDRESS:					
	INSURER(S) AFFORDING COVERAGE	NAIC #				
	INSURER A : AIX Specialty Insurance Company	12833				
	INSURER B : New Hampshire Insurance Company	23841				
	INSURER C : Travelers Casualty & Surety Co. of Amer	31194				
	INSURER D : National Union Fire Ins Co of Pitts, PA	19445				
	INSURER E :					
	INSURER F :					
INSURED						
MI						
COVERAGES		CERTIFICATE NUMBER:				
		REVISION NUMBER:				
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR			06/01/2021	06/01/2022	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$100,000 MED EXP (Any one person) \$0 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$3,000,000 PRODUCTS - COMP/OP AGG \$3,000,000 \$
	GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:					
D	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$ \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE/OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N/A		06/01/2021	06/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
A	Professional Liab			06/01/2021	06/01/2022	\$1,000,000 Ea Med Incid \$3,000,000 Agg Per Loc
C	Crime			06/01/2019	06/01/2022	Emp Theft \$1,009,120
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)						
RE:						

LENDER NARRATIVE – OTHER INSURANCE SECTIONS WORKERS COMP

Workers Comp

Example: Workers Compensation/Employer's Liability insurance is provided by Standard & Preferred Insurance Company, with an accident/disease (each employee)/policy limit of \$1,000,000 "per statute".

Workers Comp is written with New Hampshire Insurance (AIG, A.M. Best "A") and carries Employers Liability limits of \$1,000,000/\$1,000,000/\$1,000,000 in compliance.

ACORD™ CERTIFICATE OF LIABILITY INSURANCE		DATE (MMDD/YYYY)				
		5/27/2021				
THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.						
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PRODUCER		CONTACT NAME:				
		PHONE (A/C, No, Ext):				
		FAX (A/C, No):				
		E-MAIL ADDRESS:				
		INSURER(S) AFFORDING COVERAGE				
		NAIC #				
INSURED		INSURER A : AIX Specialty Insurance Company				
MI		INSURER B : New Hampshire Insurance Company				
		INSURER C : Travelers Casualty & Surety Co. of Amer				
		INSURER D : National Union Fire Ins Co of Pitts, PA				
		INSURER E :				
		INSURER F :				
COVERAGES		CERTIFICATE NUMBER:				
		REVISION NUMBER:				
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			06/01/2021	06/01/2022	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$100,000 MED EXP (Any one person) \$0 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$3,000,000 PRODUCTS - COM/PROP AGG \$3,000,000 \$
D	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input checked="" type="checkbox"/>			06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB EXCESS LIAB DED RETENTION \$	<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE				EACH OCCURRENCE \$ AGGREGATE \$ \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N/A		06/01/2021	06/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
A	Professional Liab			06/01/2021	06/01/2022	\$1,000,000 Ea Med Incd \$3,000,000 Agg Per Loc
C	Crime			06/01/2019	06/01/2022	Emp Theft \$1,009,120
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)						
RE:						

LENDER NARRATIVE – OTHER INSURANCE SECTIONS

AUTO LIABILITY

Auto Liability

If secured, provide some detail regarding the carrier, policy type, coverage amount and deductible.

Auto coverage is with National Union, an AIG Company (A.M. Best “A”) and is in compliance with 1m CSL coverage limit.

ACORD TM CERTIFICATE OF LIABILITY INSURANCE		DATE (MMDD/YYYY)				
		5/27/2021				
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PRODUCER	CONTACT NAME:					
	PHONE (A/C, No, Ext):	FAX (A/C, No):				
	E-MAIL ADDRESS:					
	INSURER(S) AFFORDING COVERAGE					
	INSURER A: AIX Specialty Insurance Company	NAIC # 12833				
	INSURER B: New Hampshire Insurance Company	23841				
	INSURER C: Travelers Casualty & Surety Co. of Amer	31194				
	INSURER D: National Union Fire Ins Co of Pitts, PA	19445				
	INSURER E:					
	INSURER F:					
INSURED MI						
COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:						
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INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MMDD/YYYY)	POLICY EXP (MMDD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input checked="" type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR			06/01/2021	06/01/2022	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 0 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 3,000,000 \$
	GENL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:					
D	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY			06/01/2021	06/01/2022	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$ \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below			06/01/2021	06/01/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
A	Professional Liab			06/01/2021	06/01/2022	\$1,000,000 Ea Med Incid \$3,000,000 Agg Per Loc
C	Crime			06/01/2019	06/01/2022	Emp Theft \$1,009,120
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)						
RE:						

OTHER ITEMS TO ANALYZE

1. Claims Made versus Per Occurrence
2. Retro Dates
3. Tail Coverage
4. Insurable Value
5. Crime – is it expensive to increase?
6. Excess liability
7. Worker's Comp/Employer Liability
8. 6 year loss – package writer
9. Can't find on ACORD, where should we look?
10. How to analyze policies with multiple properties?



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PROFESSIONAL LIABILITY INSURANCE WAIVER TIPS ON COMPLETING

- Common Waiver Requests
 - Lower limits
 - Higher deductibles
 - Other
- Provide sufficient backup for all waiver request
 - Common Examples
 - Lower deductible results in burdensome cost
 - Good claims history

ORCF COMMENTS

- Lenders are responsible for the review the insurance
 - ORCF to review
 - Ensure that insurance is thoroughly reviewed prior to submission
- Waivers should be submitted early in the process
 - Applications dependent upon waiver approval can be considered through Lean Thinking.
 - Otherwise, it should go in the application.
- Draft Handbook will be published for public comment soon
 - Lender and insurance professional is strongly recommended

QUESTIONS?



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