

## ***Evidence of Property Insurance ACORD27 (2009/12)***

ACORD 27, Evidence of Property Insurance, provides a coverage statement for mortgagees and loss payees who provide mortgages or loans on residential property, personal property or small commercial properties, and are named in the policy.

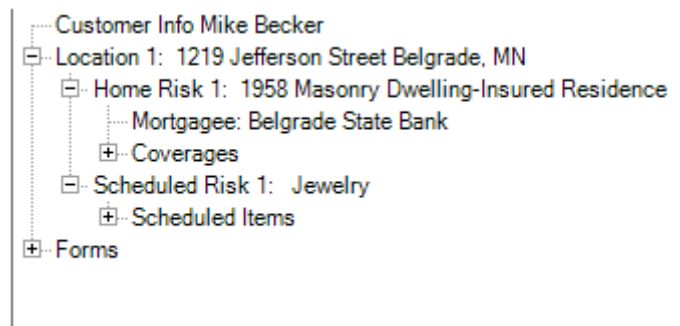
ACORD 27, Evidence of Property Insurance, provides information about coverages currently in force on a policy.

Research reveals that information included on the form satisfies requirements of mortgagees in most situations. Discussions with various lenders indicate that inclusions of items such as coinsurance are not important with respect to Personal Lines policies or small commercial policies. The primary concern is that the amount of insurance is sufficient to cover the amount of the loan. Sufficient space is provided in the Coverage and Remarks sections of the form to include any additional information that may be required.


Although many lenders pay the premium for certain types of policies such as Homeowners, inclusion of the premium amount is inappropriate on the EPI. This information will be communicated to the payer via an invoice.

To create this form you may begin at the policy or any risk level. If this form is created from the policy level, the filling will look for any additional insureds and create a form for each one found. If one is desired for a specific risk, go directly to that risk and create the form from there. This form is primarily used for personal lines policies though it can be also used for commercial. There is also an Evidence of Commercial Property Insurance.

A HOME policy may look something like this:



**Agency / Insured / Policy Information** – this section is filled from the agency and customer data in Eclipse. If an additional insured record is found and they have a loan number in the data it will fill in the corresponding box. In addition, if the policy does not carry an expiration date, the check box for “CONTINUED UNTIL TERMINATED” will be checked.

		<b>EVIDENCE OF PROPERTY INSURANCE</b>		DATE (MM/DD/YYYY) 11/19/2012
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 North American Agency PO Box 560 Belgrade, MN 56312		PHONE (A/C, No., Ext): 320-254-8224		COMPANY Autoowners ATTN: Agency Correspondence 6101 Anacapri Boulevard Lansing, MI 48917
FAX (A/C, No.): 320-254-3633		E-MAIL ADDRESS: sales@nasasoft.com		
CODE: 01-0002-00		SUB CODE:		
AGENCY CUSTOMER ID #: 100003		INSURED Mike Becker Kay Becker 1219 Jefferson Street NE PO Box 18571 Belgrade, MN 56312		LOAN NUMBER
				POLICY NUMBER PP 2299212
		EFFECTIVE DATE 12/13/2010	EXPIRATION DATE 12/13/2011	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:				

**Property Information Section** – will be filled with information from the location of the property and the property type code from the property risk. If no additional insured exists for the policy this information will not be filled and a basic form will be created with minimal data. If however the form is created from a specific risk, even without an additional insured this data will fill.

<b>PROPERTY INFORMATION</b>
LOCATION/DESCRIPTION 1219 Jefferson Street, PO Box 1857, Belgrade, MN 56312, 2-Story Brick Single Family Dwelling
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** - If coverages are found on a specific risk level they will cause information to fill here. Ten coverage codes can be accommodated in this section. If a deductible is included as a part of the coverage it will also show here. If there are more than 10, the information will be included in the remarks section. If there is not a risk with an additional insured, or if there are no coverage codes attached to the risk, Eclipse will look for coverages that may be on a sub-location, then if not found on a location, then if not found on a state group, then if not found on a package, then if not found it will look for coverages added right to the policy level.

COVERAGE INFORMATION		
COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Dwelling (Cov. A)	148,000	
Other Structures (Cov. B)	14,800	
Personal Property	45,600	
Loss of Use (Cov. D)	9,600	
Personal Liability (Cov. E)	100,000	
Medical Payments (Cov. F)	25,000	
Inflation Guard		
Credit Card Forgery & Counterfeit Money	1,000	
Fire Department Service Charge	500	
Personal Property Replacement Cost (Form		

**Remarks and Conditions** – if more coverage codes than can be included above, they will be included in the Remarks section as shown.

REMARKS (Including Special Conditions)
Additional Coverage - Loss Assessment - Limit - 1,000 Mines Subsidence [MIN##] - Limit - 10 Unit-Owners Additions & Alterations Spec - Limit - 11 Water Backup of Sewers & Drains - Limit - 12 Windstorm Exclusion - Limit - 13 Earthquake - Limit - 14

CANCELLATION
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

**Signature Section** – If an additional interest exists on a policy it will be filled into this section. The various types will fill into the type section and the Loan Number will be filled if it exists on the additional interest record.

ADDITIONAL INTEREST			
NAME AND ADDRESS Belgrade State Bank First and Main Changed test 3 Twin Cities, MN 55391	<input checked="" type="checkbox"/>	MORTGAGEE	ADDITIONAL INSURED
	<input type="checkbox"/>	LOSS PAYEE	
LOAN #			
AUTHORIZED REPRESENTATIVE 