

# INSURANCE SERVICES

## FREQUENTLY ASKED QUESTIONS

### Q & A

**Our financial institution spends a lot of time, money and resources tracking insurance on borrower loans. How can Info-Pro help with this?**

Info-Pro's Insurance Practice was created to relieve lenders from the costly and time-consuming administrative tasks associated with tracking insurance.

**What types of insurance tracking options are available from Info-Pro?**

We offer solutions that range from full blanket coverage (no insurance tracking) to full outsourcing of all insurance tracking. We customize our solution to meet the individual business needs of our clients.

**The CFPB issued additional amendments to implement the DFA provisions regarding force-placed hazard insurance on January 17, 2013. These final rules took effect January 10, 2014 and have caused an added strain on our processes.**

**How can Info-Pro help us comply with these new regulations?**

Info-Pro provides a Compliant and Comprehensive Risk Management Approach for all collateral types. Our expertise lies in helping lenders comply with the new CFPB regulations and we help lenders do this in the most efficient, streamlined and cost effective way possible.

**What does an outsourced insurance tracking program look like?**

A fully outsourced program includes routing all insurance mail to the outsourcing center, matching up mail to loans, sending out all notices and borrower communication, placing appropriate coverage on uninsured collateral, and receiving inbound phone calls, etc. Info-Pro gives the lender the tools to manage the process through online access to the system.

**Our compliance officer requires due diligence information from our 3rd party relationships. What type of insurance tracking information does Info-Pro provide for this?**

Info-Pro provides its partners with a professionally prepared due diligence package along with a SOC2 that can be provided to the compliance departments and regulators.