

## Property Loss Claim Packet

**Non-Monitored Claims:** A property claim less than \$40,000 wherein the monthly payment was less than 31 days past due on the date of loss. Non-monitored claim checks will be endorsed and shipped back to the homeowner once the following documents are received:

1. **Declaration Of Intent to Complete Repairs (see attached)**
2. **Insurance adjuster's report/worksheet (Insurance repair estimate including all pages) from the Insurance Company.**

LOANS ON COVID-19 FORBEARANCE  
AT TIME OF LOSS MAY HAVE  
ALTERNATE CRITERIA FOR MONITORED  
CLAIM STATUS. A LOSS DRAFT  
SPECIALIST WILL REVIEW WHEN CLAIM  
DOCUMENTS ARE RECEIVED.

**Monitored claims:** A property loss claim greater than \$40,000 or damage occurred when the monthly payment was past due at least 31 days.

Monitored claim funds are first deposited to a segregated escrow account here at Gateway First and disbursed to the homeowner in segments, with an initial draw check issued when the following documents are received:

1. **Declaration Of Intent to Complete Repairs (see attached)**
2. **Insurance adjuster's report/ worksheet (Insurance repair estimate, including all pages) from the Insurance Company.**
3. **Contractor Statement (See attached)**
4. **Contract or detailed bid for repairs (If self-contracting, a detailed repair plan must be submitted)**

To release final disbursement, please provide copies of the following documents:

1. **Statement of completion (See attached)**
2. **Mechanic Lien Release (See attached)**

### **Monitored Funds Disbursement**

3. Claims greater than \$40,000 where the loan is less than 31 days delinquent at time of loss
  - Initial Disbursement- Based on the greater of the following:
    - \$40,000
    - 33% insurance loss proceeds
    - The amount of funds exceeding UPB, accrued interest, and advances
  - Additional Disbursements- disbursed based on periodic inspections of the progress of the repair work
4. Claims where mortgage loan is 31 days or more delinquent at time of loss
  - Initial Disbursement
    - 25% of total loss proceeds, not to exceed \$10,000, &
    - Funds exceeding UPB, accrued interest, and advances
  - Additional Disbursements- disbursed based on periodic inspections, not to exceed 25% of the insurance loss proceeds following the inspection of repairs

## **EXPLANATION OF CLAIM DOCUMENTS**

### **Provided by Insurance Carrier**

5. **Estimate of Damages:** Itemized list of the damages and the estimated cost to repair.

### **Provided by Gateway (in this packet)**

6. **Declaration of Intention to Complete Repairs:** A statement signed by you affirming your intent to repair the real property to a minimum of its original condition.
7. **Statement of Completion and Satisfaction:** A statement signed by you stating that the repairs have been completed on the real property to your satisfaction.
8. **Mechanic Lien Release:** A form to be completed by all contractors completing repairs on the real property. The mechanic lien release lists the total contract amount and the balance due on the contract.

### **Contractor who is repairing your home will typically provide this to you:**

9. **Final plans for repair, including necessary bids to repair the property:** A signed agreement between you and any contractors, including an itemization of the expected materials and total cost of repairs, including labor. Copy of Contractor's Statement provided for convenience. If a contractor is not being utilized, please reach out to Insurance Claims department to discuss plans for repair.

## **IMPORTANT NOTES:**

10. All fully endorsed checks will be sent via Fed-ex. All Gateway issued draws are mailed via USPS.
11. In the event you have retained a public adjuster, or other third party, you are responsible for fees due to their services. These fees are not paid from the insurance claim proceeds.
12. Repairs are to be completed within 90 days. **If you expect your repairs to require more than 90 days to be completed, please notify us of the date the repairs are expected to begin as well as the expected completion date.**
13. If your real property has sustained a total loss, a copy of the blueprints for the proposed home are required. The proposed home must be comparable to the previous home in size and design, be located in the same location of your property as the destroyed home, etc. The blueprints should include the room count, square footage, and information concerning the foundation. We will review the proposed information to confirm the proposed real property is comparable. Please note you may be required to complete an appraisal to confirm the security of the mortgage is not affected. **Please do not begin rebuilding until you have received confirmation, your information has been accepted.**
14. **If you would like to apply insurance proceeds to pay your mortgage loan in full; please mail your written request with the endorsed check to the address listed below:**

**Gateway Mortgage, a Division of Gateway First Bank**

Attn: Insurance Claims

244 South Gateway Place, Jenks, OK 74037

877-764-9319 / insuranceclaim@gatewayloan.com



Main Office: 244 South Gateway Place, Jenks, OK 74037  
P: 877.764.9319 - F: 918.392.8385  
insuranceclaim@gatewayloan.com

## DECLARATION OF INTENT TO COMPLETE REPAIRS

Gateway Mortgage Loan Number: \_\_\_\_\_

The undersigned hereby acknowledges that I am the owner of the property located at:

\_\_\_\_\_

("Real Property") and that the repairs in connection with the damage that occurred on \_\_\_\_\_

due to \_\_\_\_\_

will be completed, and the Real Property will be restored to its original condition or better condition than it was at the time of the loss. The undersigned agrees to use the claim proceeds issued for claim number for the restoration of the real property and to indemnify and hold Gateway Mortgage harmless against any and all claims which may arise as a result of funds being paid in advance for the above work or claim.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Mailing Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Other Contact Number

Expected Date to Begin Repairs: \_\_\_\_\_



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## CONTRACTOR'S STATEMENT

Gateway Mortgage Loan Number: \_\_\_\_\_

The undersigned hereby acknowledges that it/he/she has entered into a contract to complete repairs to property located at:

\_\_\_\_\_

("Real Property") Owned By \_\_\_\_\_  
("The Owner") and that all work will be completed within industry standards in a satisfactory manner by competent and experienced personnel and will restore the real property to its original or better Condition, prior to the time of loss. The undersigned hereby further acknowledges, represents and warrants that it/he/she will comply with all applicable laws, including but not limited to obtaining all required building permits and in addition, providing an executed and acknowledged lien release to the owner upon completion and payment for the work performed.

The contract amount is \$\_\_\_\_\_. **Attach copy of signed contract.**

A deposit in the amount of \$\_\_\_\_\_ has been paid.

Permit required for job\_\_\_\_\_, (Yes)/\_\_\_\_\_,(No). **Attach copy of permit.**

\_\_\_\_\_  
Contractor's Signature Date

\_\_\_\_\_  
Contractor's Printed Name Contractor's Phone

\_\_\_\_\_  
Contractor's Address City State Zip

\_\_\_\_\_ Attach copy of license.

Business or Contractor License Number: \_\_\_\_\_



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## STATEMENT OF COMPLETION AND SATISFACTION

Gateway Mortgage Loan Number: \_\_\_\_\_

This is to certify that the repairs to the property located at: \_\_\_\_\_

\_\_\_\_\_

("Real Property") which was damaged by \_\_\_\_\_.

on the date of \_\_\_\_\_, have been completed and the real property has been restored to its original condition. This is to further certify that the proceeds of loss draft claim number \_\_\_\_\_, received from \_\_\_\_\_,

**Insurance claim number**

**name of insurance company**

on the date of \_\_\_\_\_, have been used to pay all outstanding bills for labor and/or materials that could create a lien against the real property. To the extent that any contractor, subcontractor, supplier, or materialman has not been paid in full and files a lien against the subject real property, the undersigned agrees to indemnify and hold Gateway Mortgage harmless from any and all losses associated with such lien, including attorney's fees and costs incurred in resolving any such lien rights and agrees to defend Gateway Mortgage from the enforcement of any such lien rights in a court of law.

\_\_\_\_\_  
Borrower Name Printed

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower Name Printed

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Date



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## MECHANIC LIEN RELEASE

Gateway Mortgage Loan Number: \_\_\_\_\_ Date: \_\_\_\_\_

The undersigned hereby acknowledges a contract in the amount of \$\_\_\_\_\_ with a current balance due of \$\_\_\_\_\_ for all labor, skill, and material furnished or to be furnished to the following real property located at:

\_\_\_\_\_

("Real Property") Owned By: \_\_\_\_\_

and for value received hereby waives all rights acquired by the undersigned to file or record a mechanic's lien against said real property for labor, skill or material furnished to said real property. The undersigned affirms that all materials furnished by the undersigned have been paid for, and all subcontractors employed by the undersigned have been paid in full.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Company Name