Property Loss Claim Packet

for MONITORED Insurance Claims

IS YOUR CLAIM AMOUNT $40,000 OR MORE? WE CAN HELP!

HOW DO I KNOW MY CLAIM AMOUNT?

It should equal the NET CLAIM amount on the Insurance adjuster's report.
We are sorry to hear you have damage to your property. This can be a very stressful time, but we are here to help! Below is what we need to help get you on your way to repairing your home.

WHAT GATEWAY NEEDS:

1. The Claim Check (or checks if more than 1) – Please make sure all parties have endorsed the check before sending it to Gateway for final endorsement!
2. Insurance Adjuster's Report/Worksheet - This is the Insurance repair estimate including all pages from the Insurance Company. This itemizes your claim by the insurance company.
3. The Declaration of Intent – This is included in the packet and must be filled out in its entirety and signed by all borrowers. It is a statement signed by you affirming your intent to repair the real property to a minimum of its original condition.
4. The Contractors Statement – This is included in the packet. This must be filled out in its entirety by the contractor. If you are self-contracting, no problem! We just need a detailed repair plan submitted and you to sign this as a self- contractor.
5. The Contract or Detailed Bid for Repairs - A signed agreement between you and any contractors, including an itemization of the expected materials and total cost of repairs, including labor.

WHERE DO I SEND THIS TO?

POSTAL MAIL

You can send the fully endorsed checks and documents directly to our office via regular mail or overnight mail.

Gateway Mortgage
Attn: Insurance Claims
244 South Gateway Place
Jenks, OK 74037

OR EMAIL

Lots of Documents you don't want to print? Email them to us at insuranceclaim@gatewayloan.com instead!

WHAT'S NEXT?

1. Once **all documents are received,** Gateway will verify the claim.
2. Don't forget to include your **loan number and mailing address funds should be sent** to on the Declaration of Intent.
3. Gateway will send your first draw check **to the mailing address indicated on the Declaration of Intent provided by you.**
4. You can use the funds to start repairing the property!
5. As repair progress is made, we can do inspections and release more funds.

TO RELEASE FINAL DISBURSEMENT please provide copies of the following documents:

- **Statement of completion (See attached)** A statement signed by you stating that the repairs have been completed on the real property to your satisfaction.
- **Notarized Mechanic Lien Release (See attached)** 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 and must be notarized upon completion of work and final payment made to the contractor.

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Other Important Information

For MONITORED Insurance Claims

- A monitored insurance claim typically refers to a property damage claim where the total amount exceeds a specified threshold (commonly over $40,000), or the borrower is delinquent or has experienced delinquencies at the time of or since the date of loss. In these cases, the mortgage servicer actively oversees the disbursement of insurance proceeds, which are released in stages based on verified progress of repairs through inspections and documentation.

- Your check cannot be processed or retained without all fully executed required documents and a completed packet based on your claim handling. ***Any missing documents may result in checks being returned without endorsement after 3 business days*** via standard mailing, which could delay repairing your home!

- In the event you have retained a public adjuster, or other third party, you are responsible for fees due to their services. These ***fees cannot be paid from the insurance claim proceeds***.

- 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.***

- 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 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.

- If you would like to apply insurance proceeds to pay your mortgage loan in full; please request a payoff quote for your loan. Once confirmed you have sufficient funds to pay your loan in full, please mail your written request with the endorsed check to the address listed below.

Gateway Mortgage
Attn: Insurance Claims
244 South Gateway Place
Jenks, OK 74037

Our Phone: 877-764-9319
Email: insuranceclaim@gatewayloan.com
Our hours: Monday to Friday, 8:00AM to 6:00PM CT

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Loss Draft FAQs

For Mortgage Customers Navigating MONITORED Insurance Claims

YOU HAVE DAMAGE—WHAT NOW?

Here are some easy steps to get started:

File a Claim
Contact your homeowner's insurance provider to report the damage and begin the claims process.

Send Documents and Check to Gateway
Once you recieved your insurance claim check, endorse it and send supporting documents to Gateway.

Start Repairs
Endorsed check or first draw will be returned to you to start repairs!

WHY IS GATEWAY ON MY INSURANCE CHECK?

Gateway is listed as a payee because your mortgage agreement requires that insurance proceeds be used to restore the property. As your mortgage servicer, Gateway has a security interest in the home, and this ensures the funds are used appropriately to protect your home and the lender's interest.

I HAVE A LARGE CLAIM. CAN I RECEIVE ALL THE MONEY AT ONCE?

For larger claims, funds are released in draws based on repair progress. This protects you and ensures repairs are completed properly.

WHAT IF THE CONTRACTOR NEEDS MORE TO START THE PROJECT THAN WHAT GATEWAY GAVE ME?

Reach out to the insurance provider to see if they can increase your claim. Please also see the Contractor Selection Page for more information when choosing a contractor.

WHAT IF MY PRINCIPAL BALANCE IS LESS THAN THE INSURANCE CLAIM AMOUNT?

You can either pay off your balance or you can repair the home. If you choose to repair the home, even if your mortgage balance is low, insurance proceeds must still be used for repairs. Excess funds may be released after repairs are verified and the mortgage is current.

WHAT IF MY LOAN IS PAST DUE NOW OR AT THE TIME OF THE LOSS?

Call us at 877-764-9319 or email us at insuranceclaim@gatewayloan.com to see how to proceed with your funds. It may be handled a little differently, but we can walk you through the process and provide you with instructions on how to proceed.

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Contractor Selection

Tips & Fraud Prevention

HOW DO I FIND A CONTRACTOR TO HELP ME REPAIR MY HOME?

You can:

- Ask friends, family, or neighbors for referrals.
- Check online reviews and ratings (e.g., BBB, Google, Angi).
- Verify the contractor licensing and insurance.
- Request written estimates and timelines.

TIPS FOR CHOOSING A CONTRACTOR

- Get multiple estimates from different contractors.
- Check credentials and references.
- Avoid contractors who demand full payment upfront.
- Ensure contracts are detailed and signed (no ambiguity or incomplete areas). This may include total cost, specific work to be completed, payment schedules, etc.
- Ensure contracts can fit into the draw schedule allowed for your claim and the contractor is familiar with working with mortgage companies (all mortgage companies follow the same guidelines, if they tell you we are stricter, be weary).

AVOIDING CONTRACTOR FRAUD

While most contractors are reputable, contractor fraud and predatory pricing are something to be conscious of. If you feel you are the victim of fraud, please reach out to the proper authorities.

- Be wary of unsolicited offers or door-to-door contractors.
- Verify contractors via local BBB or other reputable source.
- Do not sign incomplete contracts.
- Confirm permits are obtained before work begins.
- NEVER pay in cash and NEVER pay in full upfront.
- Avoid final payments until all agreed upon work is completed

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Declaration of Intent

To Complete Repairs

Gateway Mortgage Loan Number: _____

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

_____

("Real Property") and that the repairs in connection with the damage that occurred on (date) _____

due to (disaster type) _____
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 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 (where you the want check mailed to):

_____

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 herby acknowledges that it/he/she has entered into a contract to complete repairs to property located at address:

_____

("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 herby 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 or _____No. ***Attach copy of permit.***

_____ _____
Contractor's Signature Date

_____ _____
Contractor's Printed Name Contractor's Phone

_____ _____ _____ _____
Contractor's Address City State Zip

Business or Contractor License Number: _____
Please attach copy of contractor's license to this document.

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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 address:

_____ ("Real Property")

which was damaged by (reason for damage) _____.

on the date of _____, has 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 _____ (Insurance claim number), received from _____ (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 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 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 herby 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

NOTARY ACKNOWLEDGMENT

State of _____

County of _____

On this the _____ day of _____,

before me, _____[NOTARY NAME], the undersigned Notary

Public, personally appeared _____[SIGNER NAME], proved to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Date of Notarial acknowledgment: _____

Reserved for Notary Seal or Stamp

_____
Notary Public Signature

My Commission Expires: _____

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Helpful Links

Scan Me

To Navigate this process, please go to:
https://www.gatewayfirst.com/support/account-help/loss-draft-and-insurance-claims-faq

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Authorization for Direct Deposit via ACH (ACH Credit) for Loss Draft Insurance Claim Funds

Consumer Authorization For Direct Deposit Via ACH (ACH Credits)

Loan Number: _____

This one-time Direct Deposit via ACH is the transfer of funds to a consumer account for the purpose of disbursing loss draft insurance claim funds.

I (we) authorize Gateway Mortgage, a division of Gateway First Bank ("COMPANY") to electronically credit my (our) account (and, if necessary, electronically debit my (our) account to correct erroneous credits[1]) as follows:

Select One:

☐ Existing ACH account on file with COMPANY for making loan payments;

OR

☐ Checking Account ☐ Savings Account

at the depository financial institution named below ("DEPOSITORY"). I (we) agree that ACH transactions I (we) authorize comply with all applicable law.

Depository Name: _____

Routing Number: _____

Account Number: _____

I (we) understand that this authorization will remain in full force and effect until I (we) notify COMPANY in writing that I (we) wish to revoke this authorization. I (we) understand that COMPANY requires at least 3 business days prior notice in order to cancel this authorization.[2]

Name(s): (Please Print)_____

Date: _____ Signature(s): _____

1. The NACHA Operating Rules do not require the consumer's express authorization to initiate Reversing Entries to correct erroneous transactions. However, Originators should consider obtaining express authorization of debits or credits to correct errors.
2. Written debit authorizations must provide that the Receiver may revoke the authorization only by notifying the Originator in the time and manner stated in the authorization. The reference to notification should be filled with a statement of the time and manner that notification must be given in order to provide company a reasonable opportunity to act on it (e.g., "In writing by mail to 244 S Gateway Pl, Jenks, OK 74037 that is received at least three (3) days prior to the proposed effective date of the termination of authorization").

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