

Instructions Page

Purpose

Servicers of MPF® Traditional, MPF Xtra®, and MPF Government MBS loans must use this form to notify the MPF Provider when a property insurance loss has occurred in accordance with MPF Traditional Servicing Guide Chapter 4, MPF Xtra Servicing Guide Chapter 4, and MPF Government MBS Servicing Guide Chapter 4.

Preparation

- **When:** The Servicer must submit this form in accordance with the Guides for the following scenarios:
 - If the Insurance Proceeds are greater than \$40,000 and the Servicer is requesting approval to disburse funds,
 - If the Mortgage Loan is 31 or more Days Delinquent, or
 - If the Mortgaged Property is located in an area affected by a Major Disaster.
- **Who:** This form must be completed by an employee of the Servicer who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify to the truthfulness and accuracy of the information on this form.
- **How:** The form may be completed electronically.
- **Attachments:** The completed form must be accompanied with the following documentation that supports the Servicer's recommendation:
 - **For all Property Losses that require submission of an SG342, Servicers must include:**
 - Insurance Adjustor's Report,
 - Copy of the Settlement Check (Front and Back)
 - Contract for repairs, and
 - Inspection showing completion of the repairs to date (pictures and an attestation of completion of the work from the PFI or the contractor on the PFIs letterhead).

Submission

- **When:** The Servicer must submit the completed form and supporting documentation in accordance with Chapter 4 of the Servicing Guides.
- **How:** The [Servicer](#) must submit the completed form and any **supporting** documentation through eMAQCSplus at <https://eMAQCS.covius.com>.
- **To Whom:** The completed form must be submitted to the MPF Provider.

The Servicer should retain a copy of the completed form for their own records.

Property Insurance Loss Draft Notification

Additional Guidance

Please contact the MPF Service Center by using one of the following options for any questions or assistance:

- [MPF Customer Service Portal](#)
- Email: MPF-Help@fhlbc.com
- Phone: (877) 345-2673

Helpful Hints

- Decisions regarding the amount and timing of disbursements must be made based on the status of the Mortgage Loan at the time of the loss event in accordance with MPF Traditional Servicing Guide Chapter 4, MPF Xtra Servicing Guide Chapter 4, and MPF Government MBS Servicing Guide Chapter 4.
- Servicers must request the MPF Provider's written approval pursuant to MPF Traditional Servicing Guide Chapter 4, MPF Xtra Servicing Guide Chapter 4, and MPF Government MBS Servicing Guide Chapter 4.
- If property was damaged as a result of natural disaster, the Servicer must comply with the requirements in MPF Traditional Servicing Guide Chapters 4 and 8, MPF Xtra Servicing Guide Chapters 4 and 8, and MPF Government MBS Servicing Guide Chapters 4 and 8.

Property Insurance Loss Draft Notification

PFI/Service Information

PFI Number: _____ Servicer Name: _____

Loan Information

MPF Loan Number: _____ Borrower Name: _____

Property Address: _____

Unpaid Principal Balance: _____ Next Payment Due: _____

Occupancy: ☐ Occupied ☐ Vacant/Abandoned

Product Information

Choose one product per form:

Product: ☐ MPF Traditional ☐ MPF Xtra ☐ MPF Government MBS

Property Insurance Loss Information

Select Reason for Submission (select all that apply):

- ☐ The Insurance Proceeds are greater than \$40,000.00
- ☐ The Mortgage Loan is 31 or more days delinquent
- ☐ The Mortgaged Property is located in an area affected by a Major Disaster

List Major Disaster if applicable: _____

☐ Other: _____

Date Claim was Submitted to Insurance Company: _____

Total Insurance Claim Amount: \$ _____

Portion of claim to be disbursed: \$ _____

Describe cause and nature of damage: _____

Servicer's recommendation, including the disbursement amount:

Attachments/Supporting Documentation

Are supporting documents attached? ☐ Yes ☐ No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

Property Insurance Loss Draft Notification

Subsequent Disbursement Requests

Total Insurance Claim Amount: \$ _____

Total Amount of Claim Disbursed Thus Far: \$ _____

Total Amount of Current Disbursement Request: \$ _____

Date of Servicer Recommendation: _____ Servicer Recommendation: _____

Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

*Printed Name of Employee Completing Form: _____

*Title: _____

*Email: _____

*Phone Number: _____

Date Submitted: _____

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