

Addition

FINANCIAL CREDIT UNION

AFCU Insurance Claim Form

Insurance Claim Form and Supporting Documents can be sent to:

DocuSign (Preferred Method): Electronically fill and sign the [AFCU Insurance Claim Form](#)

E-Mail: ResidentialLendingServicing@AdditionFi.com

Fax: 407-893-5737

Mail: Addition Financial Credit Union, Attn: Residential Lending Servicing
1000 Primera Blvd, Lake Mary, FL 32746

To process the claim, please provide the following documents:

- ☐ **AFCU Insurance Claim Form** – *(Fill & Sign page 3)*
- ☐ **Insurance Claim Check(s)** - *(Please include a copy of the front & back of all checks.)*
- ☐ **Insurance adjuster report** or **claim estimate** that was approved by the insurance company.
- ☐ **Attorney Release Letter** - *(If the claim was handled by an attorney)*

Claims OVER \$40,000 will be monitored. Please provide the additional items below:

- ☐ IRS Form W-9, Request for Taxpayer Identification Number - *(To be completed by each contractor)*
- ☐ Valid Contractor's License - *(The contractor will have the required documents)*
- ☐ Signed Executed Contract(s) for repairs - *(Signed by each contractor and each homeowner)*
- ☐ Out-Of-Pocket Expenses & Billing Statements - *(For Reimbursement if repairs have already started)*
- ☐ Initial Invoice(s) for deposit request to initiate repairs - *(Ex: To order supplies, to retain contractor, etc.)*

Addition

FINANCIAL CREDIT UNION

AFCU Insurance Claim Form

Additional information regarding claims UNDER \$40,000:

- All parties who are listed on the check, must sign the check before depositing.
- Funds must be deposited into the Share Savings Account.
- The check(s) will be placed on hold, until all required documents have been provided and reviewed.
- Once all documents are received, the hold will be released in compliance with the Deposit Availability Policy.

Additional information regarding monitored claims OVER \$40,000:

- All parties who are listed on the check, must sign the check before depositing.
- Funds must be deposited into a NEW Share Savings, sub-account titled “Insurance Claim”.
- Funds will be placed on hold and will be released to pay for repairs, upon receipt of appropriate documentation.
- All disbursements must be issued from the Insurance Claim Share Savings sub-account.
- The amount of the first draw can be up to \$40,000. The remaining funds will be disbursed based on the repair plan reviewed and approved by Addition Financial.
- If you are making the repairs yourself, the draw will be issued to the named mortgagor(s) on the loan, provided your loan is current and remains current throughout the repair process. If a contractor is being used to complete the repairs, draws will be issued payable to both the contractor(s) and mortgagor(s).
- Once Addition Financial is notified the repairs are completed, an inspection will be ordered for the property. An inspection is ordered for repairs completed by a contractor and for repairs done by the homeowner.
- **FINAL DRAW** - The final draw will be issued from the Insurance Claim Share Savings Sub-Account once our inspector has verified that repairs are 100% complete and we have received the completed Mortgagor- Contractor Affidavit. If completing repairs yourself, Addition Financial must receive copies of all paid receipts.

For additional questions, please contact us by email

ResidentialLendingServicing@AdditionFi.com

or

Call us at 407-896-9411 | 8:00 am - 5:00 pm.

Addition

FINANCIAL CREDIT UNION

AFCU Insurance Claim Form

1. Member Names(s): _____ Member Names(s): _____
2. Loan Number: _____
3. Address of Property Damaged: _____
4. Date of Loss: _____
5. Type of Loss (i.e. fire, water, hurricane, etc.): _____
6. Areas Damaged (i.e. roof, ceilings, walls, etc.): _____
7. Expected Completion Date of Repairs: _____
8. Best Contact Telephone Number: _____
9. Email Address: _____
10. Total Amount of Claim: \$ _____
11. Please list each of the insurance claim check amounts*
Insurance Claim Check Amount (1): \$ _____
Insurance Claim Check Amount (2): \$ _____
Insurance Claim Check Amount (3): \$ _____
12. Have any previous insurance checks to repair this damage been received? ☐ Yes ☐ No
If Yes, amount of check(s): \$ _____ \$ _____ \$ _____
13. Are any additional insurance funds expected for the necessary repairs? ☐ Yes ☐ No
If Yes, amount expected: \$ _____

The damage(s) to the above premises (check one):

- ☐ **Have been repaired** ☐ **Will be repaired from the proceeds of the check**

Mortgagor(s) further acknowledge and understand that any inspections or other supervisory steps taken by ADDITION FINANCIAL are solely conducted on behalf of and for the benefit of ADDITION FINANCIAL. Mortgagor(s) also acknowledge that they have paid or will timely pay all contractors in connection with the making of the repairs outlined herein. Mortgagor(s) further agree to hold ADDITION FINANCIAL harmless against the payment of any monies which may be due for the making of these repairs, and will indemnify ADDITION FINANCIAL against any claims or damages that may arise in connection with the making of the repairs.

Mortgagor Signature: _____ **Date:** _____
(Person(s) Who Is On the Note)

Mortgagor Signature: _____ **Date:** _____
(Person(s) Who Is On the Note)