

Homeowner's/Hazard Insurance

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I have a new homeowners insurance policy. Do I need to send it to you?

Yes, if you leverage an escrow account to help manage insurance expenses required for your property, you need to inform us of any changes in your insurance policy. You can send your new policy to us online at

ihaveinsurance.com/OnTapCU

. It's quick and easy! Alternatively, you can fax the policy to 833-253-1132, or mail it to the following address:

ISAOA/ATIMA
PO Box 961254
Fort Worth, TX 76161

My account is escrowed for insurance and I have changed insurance companies. What do I need to do?

Any time you change insurance carriers, you need to take these three steps:

1. Provide our below Mortgagee Clause to your new insurance carrier to ensure they know where to send billing statements so your premium can be paid on time.

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2. Cancel your previous policy with your old insurance carrier so that they will not continue to charge you.
3. Provide us with your new policy information so we have the details needed to pay your premium. Easily upload your new policy information at

ihaveinsurance.com/OnTapCU

Please note: If you have not paid the premium for your new policy and the due date is less than two weeks away, please email evidence of insurance to us at loaninfo@myloanservicer.com and we will expedite payment.

Once I send you my new insurance information, how long will it take to update my account?

It may take up to 14 days for us to verify the information with your new insurance provider and update your account.

When I changed insurance carriers, I paid the premium for the new policy.

Will you refund me for the prior policy?

Once you cancel your previous insurance policy, your prior insurance carrier will prorate your refund based on the date you cancelled the policy compared to the coverage period remaining and return any unearned premium directly to you. I changed insurance carriers, but I have not paid the premium for the new policy.

Will you pay the new premium?

Once we receive the billing statement, if you have not paid the premium and your account is escrowed for insurance, we will pay the premium. It may take us up to 14 days to verify the information with the new insurance carrier and pay the premium. If the premium due date is less than two weeks in the future, please email the evidence of insurance directly to us at loaninfo@myloanservier.com with attention to Escrow, and we will expedite payment for the new policy.

I changed insurance carriers and received a refund from my prior insurance provider. Can I keep the refund?

It depends. If we paid both premiums from your escrow account within a 12-month period, you will likely have a shortage in your escrow account which you will need to repay. This shortage occurs because we anticipate payment of one premium every 12 months and if we instead pay two premiums during that period, the total disbursements will likely exceed the amount we collected in your monthly payments.

To minimize a potential shortage, you can deposit the funds back into your escrow account any of the following ways:

By mail: Endorse the refund check from the prior insurance carrier and mail the check to us at the following address: Attn: Cashiering, PO Box 3828, Englewood, CO. 80155. It is important to write "escrow account deposit" on the check.

Online: Deposit the check into your bank account and make a one-time online payment in the amount of the refund. Log into our website or app and go to *Payment*.

By phone: Deposit the check into your own bank account call and call us to make a one-time payment electronic payment in the amount of the refund.

If we did not pay both premiums out of your escrow account or if the new insurance term began at the end of the prior policy's term, you may keep a refund from the prior insurance carrier with less risk of a future escrow account shortage.

If my new policy costs less than my prior policy, will my escrow payment be reduced?

The change to your insurance premium may result in a change to your monthly payment when our next annual escrow analysis is completed. We review your escrow account at least annually and if your escrow account is projected to have a surplus of \$50 or more based on what we expect to pay out of your account for taxes and insurance in the upcoming 12 months, we will return the surplus funds to you in accordance with state requirements.

What is the mortgagee clause?

This information lets your insurance provider know to send premium notices, bills, and claims information or funds. The mortgagee clause should be:

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