

MONITORED CLAIM PACKET

The following instructions and documentation have been provided in your response to your recent inquiry. To avoid any unnecessary delays and ensure the timely processing of the loss draft, it is extremely important that you read and follow the instructions outlined below.

We are sure you are aware that New American Funding or the investor will be named as payee on your settlement checks, as we have a financial interest in your property. Any funds received for emergency advances or personal property will be endorsed and released to you without delay. If the total amount of the loss includes personal property, this amount will be deducted from the total loss amount to determine how the claim will be processed.

Please contact New American Funding immediately if the damage resulted in a total loss or near total loss of property as there may be additional considerations.

For losses of \$40,000 or less, We will require the claim check and the adjuster's report from your insurance company. Upon receipt of these documents, the claim check will be endorsed and mailed back to you. Upon receipt of these documents, the claim check will be endorsed. As long as your loan is not in a foreclosure status you will have the option to either have the check returned to you for cashing or you may participate in our ACH Disbursement Program.

For losses greater than \$40,000 (and all loss amounts if your loan is delinquent), New American Funding will require your endorsement of the claim check and funds will be placed in a restricted escrow account so that repairs can be monitored. It is extremely important that New American Funding receive all items listed below in order to process the initial draw for your claim. New American Funding will do its part to ensure the claim process moves as quickly and smoothly as possible, however we will not be able to release any funds until the required documents are received and complete. Please include your loan number of all documents and allow 7-10 business days for the initial draw.

Required Documents:

- Claim check with back signed by all parties other than New American Funding.
- The complete/fully itemized adjuster's report issued by your insurance company.
- Signed and Accepted contractor's proposal
- New American Funding Loss Draft Form (please complete page 4 and return)
- Contractor's signed and completed W9 (if your loan is delinquent)

Forward to our office at:

Overnight Mail:

New American Funding
ATTN: Loss Draft Department
c/o PLP
700 Tower Dr. Suite 400
Troy, MI 48098

Regular Mail:

New American Funding
ATTN: Loss Draft Department
c/o PLP
P.O. Box 7125
Troy, MI 48007-7125

New American Funding will release additional funds based on the percentage of work complete. Work completion will be verified with an inspection.

After the initial draw, the following items will be required each time a draw is requested:

- Inspection verifying percentage of work complete
- Waiver of lien/sworn statement from the contractor.

If your loan is current all disbursed funds will be made payable to you. If a contractor completes any repairs, the waiver lien document will need to be completed by the contractor submitted to us.

If your loan is delinquent all disbursed funds will be made payable to yourself and your contractor, The waiver of lien document will need to be completed by the contractor and submitted.

If you have hired or plan to hire a Public Adjuster or retain any other third party to settle your loss claim, these fees are your sole responsibility. Fees will not be paid from insurance proceeds.

If you have any questions, please contact us at the toll-free number below.

New American Funding

Phone: +1 (888) 884-5314 M-F: 8:30 am – 7:00 pm CST

Fax: +1 (248) 781-9320

Email: NAFLD@ProctorLP.com

ACH Disbursement Program:

We would like to invite you to participate in the ACH Disbursement Program.

To obtain the ACH Form please visit <https://www.newamericanfunding.com/myloan/#forms>. Please complete that form and upload it to <https://www.newamericanfunding.com/myloan/#upload>.

Once you receive confirmation the ACH set up is complete, please inform the loss draft department to disburse all funds via ACH.

THIRD PARTY AUTHORIZATION FORM

LOAN NUMBER

PROPERTY ADDRESS

CITY

STATE

POSTAL CODE

We have received your homeowner's loss draft claim information. If you would like us to communicate with a Third Party concerning your loss draft claim, please complete the below information. Please provide this information as soon as possible to avoid any delays in processing your claim.

NAME OF THIRD PARTY

EMAIL ADDRESS

PHONE NUMBER

FAX NUMBER

THIRD PARTY ADDRESS

CITY

STATE

POSTAL CODE

PLEASE CHECK ALL THAT APPLY:

COMMUNICATE DIRECTLY WITH MY THIRD PARTY CONCERNING MY LOSS.

SEND DISBURSEMENTS TO MY THIRD PARTY DIRECTLY

Authorization

I/we hereby authorize the Third Party listed above to obtain information concerning my loss draft file process including all directives indicated above. My signature approves the authorization of the Third Party. This authorization expires one year from the date signed unless cancelled earlier or when the loss draft claim closes.

BORROWER SIGNATURE

DATE

CO-BORROWER SIGNATURE

DATE

Please include your loan number on all documents and check(s). Forward to our office at:

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New American Funding
ATTN: Loss Draft Department
c/o PLP
700 Tower Dr. Suite 400
Troy, MI 48098

Regular Mail:

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ATTN: Loss Draft Department
c/o PLP
P.O. Box 7125
Troy, MI 48007-7125

New American Funding is a debt collector. This letter is an attempt to collect a debt and any information obtained will be used for that purpose. To the extent that your obligation has been discharged or is subject to an automatic stay of bankruptcy this notice is for compliance and informational purposes only and does not constitute a demand for payment or any attempt to collect such obligation. Last modified: May 2023

LOSS DRAFT CLAIM FORM

This form must be completed and returned with all items listed on the procedure letter. The information you provide below will help us to better serve you during your loss.

LOAN NUMBER

PROPERTY ADDRESS

CITY

STATE

POSTAL CODE

PHONE NUMBER

EMAIL

PHONE

EMAIL

MAIL

MORNING

AFTERNOON

EVENING

PREFERRED METHOD OF CONTACT

PREFERRED CONTACT TIME

INSURANCE ADJUSTER'S NAME

INSURANCE ADJUSTER'S PHONE NUMBER

PLEASE LIST ALL PERSONS AUTHORIZED TO SPEAK ON THE CLAIM, NOT PREVIOUSLY LISTED

SIGNATURE

DATE

SIGNATURE

DATE

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WAIVER OF LIEN

LOAN NUMBER

My/our contract with

HOMEOWNER/BORROWER NAME

to provide:

DESCRIPTION OF SERVICES PROVIDED

PROPERTY ADDRESS

CITY

STATE

POSTAL CODE

Select one:

FULL CONDITIONAL

Having been fully paid and satisfied, all my/our construction lien rights against such property are hereby waived and released. This waiver is conditioned on actual payment of _____

FULL UNCONDITIONAL

Having been fully paid and satisfied, all my/our construction lien rights against such property are hereby waived and released.

DATE

COMPANY

SIGNATURE

ADDRESS

CITY

STATE

POSTAL CODE

Sworn Statement

All workers and all merchandise obtained by us/me will be the responsibility of the undersigned.

SIGNATURE

DATE

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