

1-4 UNIT INSURANCE REQUIREMENTS

As a condition of your loan, you must provide proof of insurance a **minimum of 48 hours prior to closing**. Failure to do so will delay your loan closing. Your insurance policy must meet the following requirements:

-
- › Policy term must be a minimum of 12 months
 - › The named insured must match the borrower entity name
 - › The property must be insured for 100% replacement value. If renovations/repairs are taking place the property must be insured for the full ARV (after repair value)
 - › Policy form must be a vacant dwelling undergoing renovations. Homeowners insurance policy forms for owner occupied residences will not be accepted
 - › Liability coverage must be a minimum of \$100,000. Higher liability limits may be required at Lender's discretion
 - › The maximum acceptable deductible is \$2,500. Higher deductibles may be approved at Lender's discretion
 - › Named storm/wind coverage required. Tornado, earth movement, and/or mine subsidence coverage may be required based on geographical location of the property
 - › The policy must be paid in full
 - › The following must be listed as mortgagee:
 - › DLP Lending Fund, LLC
 - › ISAOA ATIMA
 - › 95 Highland Ave Suite 300
 - › Bethlehem, PA 18017

Failure to maintain insurance that meets these requirements for the life of your loan will result in delinquency proceedings as well as the cost of a Lender Placed insurance policy and associated fees.

Please do not hesitate to contact
Kate Bianchini, Director of Insurance Management & Asset Protection
if you have any questions relating to our insurance requirements.

kbianchini@dlpre.com / 610-601-0831

Grow Your Wealth with **Your** Direct Lending Partner
1-424-285-8830 | dlplending.com | processing@dlplending.com