

Insurance Claim Process

If you have lost your home or suffered damage to your home or personal belongings as the result of a disaster, please follow these instructions:

1. **Contact your insurance agent or insurance company:** You will need to notify your insurance agent promptly about the damage caused to the property. Your insurance company will provide you with an:
 - a. **Estimate of Damages** (Adjuster's report or loss of damage)
 - b. **Insurance Claim Check**

In many cases — especially if there is significant damage — Sun West is named the "Mortgagee" on your insurance proceeds check. That's because as your mortgage loan servicer, we want to ensure that your property is restored to its original or higher value. We will do this by watching over the repairs and releasing funds to cover the costs of repairs to your home as they are completed.
2. **Contact SWMC:** You will need to inform us about the damage and forward us the Estimate of Damages and the Insurance Claim Check endorsed by you. The Insurance Claim funds will be deposited in a trust account on your behalf and will be released based on the nature and progress of the repairs.
3. **Hire a Reliable Contractor:** You will need to hire a contractor to do repairs at your property. We will need a signed Contractor Agreement. Sun West recommends you verify the contractor's license, bond, and references prior to signing any agreement for work to be performed or having any work actually performed.
4. **Process for Disbursement of Funds from the Insurance Claim Funds:**
 - ✓ **Initial Draw:** On receipt of all required documents, 25% of the total claim amount received will be disbursed to you to start the work.
 - ✓ **Second Draw:** When the contractor has completed 50% of the home repairs, you may contact our Insurance Claim Department and SWMC will order a property inspection. When the inspection is complete, and the results show that 50% of the repairs are complete, Sun West will issue 25% of the total insurance claim funds payable to the customer and their contractor. This is the second of three fund distributions.
 - ✓ **Final Draw:** The final draw of 40% is released upon completion of all repairs and verification of the work done. A property inspection will be done once the certificate of completion is received to ensure that all repairs and replacements at the property are completed. The funds will be disbursed to you after retaining a 10% holdback from the remaining claim amount.
 - ✓ **10% Holdback Amount:** You and the Contractor need to complete the Lien Waiver and Release form in order to receive the remaining 10%. (Note: You may request for the 10% holdback as part of the Final Draw by completing the Lien Waiver and Release form as part of the Final Draw process).



Documentation Checklist:

You will need to provide the following documents to Sun West Insurance Claim Department

- ✓ Fully endorsed claim check from your insurance carrier, with your loan number included
- ✓ Insurance adjuster's worksheet carrier or contractor's estimate as accepted and paid by your insurance
- ✓ Contractor's License / Registration
- ✓ Contract(s) for repairs from each contractor (and signed by each contractor and the homeowner).
- ✓ Third Party Authorization Form (if applicable)
- ✓ Substitute W-9, Request for Taxpayer Identification Number
- ✓ Liability Insurance: Insurance the contractor has secured for protection against losses arising from injury or damage to another person or property.
- ✓ Certification of Completion of Repairs when work is done
- ✓ Completed Lien Waiver and Release form

Contact Information: Insurance Claim Department

Inquiries: (800) 345-7884

Fax Number: (866) 400-5205

Email Address: insuranceclaims@swmc.com

Mailing Address:

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