



## **NEWS RELEASE**

### **FOR IMMEDIATE RELEASE**

#### **CONTACT:**

Charlyne H. McWilliams  
Loan Protector Media Contact  
301.933.5567

### **Loan Protector Develops New Web Site to Aid Borrowers, Agents** *New offering improves efficiency in servicing process*

**SOLON, Ohio, Nov. 15, 2005** – Loan Protector Insurance Services, an insurance tracking and verification outsourcer specializing in the mortgage industry, announced the rollout of a new, user-friendly Web site, [www.checkmyinsurance.com](http://www.checkmyinsurance.com). The Web site is a new tool that allows borrowers and insurance agents to submit their insurance information online in a secure and timely manner.

“During our annual user conference, our clients expressed a strong interest in offering such a Web site for their borrowers, said Ron Wiser, president of Loan Protector. “Now we are using the latest technologies to improve the insurance servicing process for everyone involved, and that also includes the borrower.”

Many mortgaged properties require owners to have both property (fire/homeowners) and flood insurance. In fact, the federal government mandates flood insurance coverage on properties located in a special flood hazard area (SFHA). If a borrower has an inadequate hazard or flood insurance policy, Loan Protector will send a letter notifying them of the inadequacies and prompts them to visit [www.checkmyinsurance.com](http://www.checkmyinsurance.com). The Web site provides the borrowers with an easy method to submit the necessary information on policies, halting further lender-placed insurance action. Notification letters are sent under one of several circumstances: if the current property or flood insurance policy is missing, if the information on file is incomplete, or if the policy on file does not list the mortgage company’s name and address as a “mortgagee.” This information is required to properly comply with the insurance requirements specified in the mortgage contract.

Often when borrowers already have property and/or flood insurance in place, their policies do not reflect the correct name and address of the mortgagee. In this case, they just have to present the notification letter to their insurance agent. Their insurance agent will then update the policy by adding the mortgage company name and address as a “mortgagee.” The

insurance agent can then use the notification letter to submit the updated insurance information using [www.checkmyinsurance.com](http://www.checkmyinsurance.com).

“By offering additional options to maintaining current policy information, we are using technology to improve our ability to communicate with borrowers,” Wisser said.

### **About Loan Protector**

Loan Protector is a leading independent outsourcer of customized mortgage insurance tracking and verification programs, designed to fit each lender's specific requirements. Loan Protector offers a complete line of insurance tracking products, including hazard and flood insurance tracking for commercial and residential mortgage servicers. Using its state-of-the-art proprietary software, EasyTrack<sup>SM</sup>, Loan Protector helps loan servicers manage their insurance, escrow and verification processes in a secure, online environment.

For more information about Loan Protector call 800.545.6580 or visit [www.loanprotector.com](http://www.loanprotector.com).