

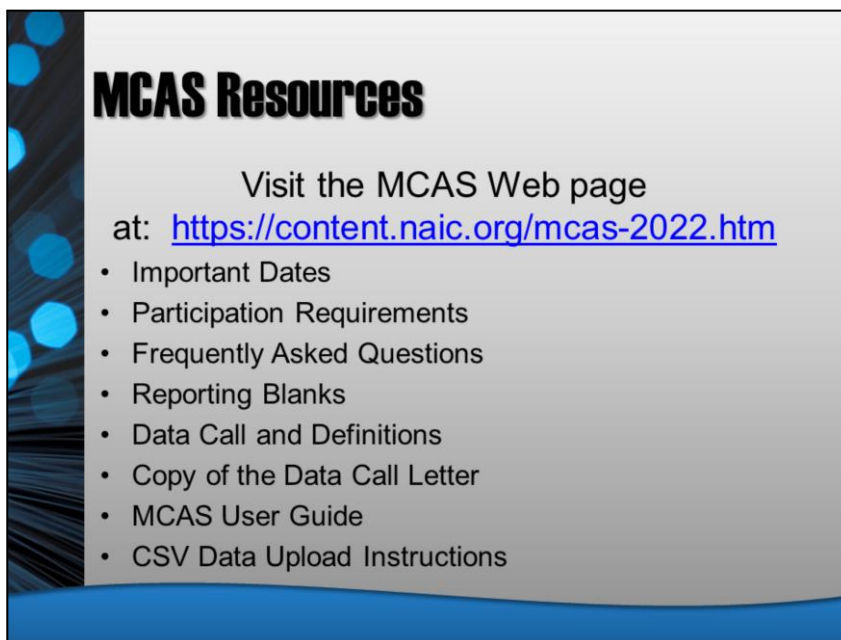
In this handout will be reviewing the data elements that must be provided for the Lender-Placed Auto and Homeowners Insurance.



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Many MCAS related resources are available to you on the MCAS web page. I encourage you to visit the page frequently to find the latest reporting information.

The available resources include:

- A Listing of Important Dates, Participation Requirements, Frequently Asked Questions, Reporting Blanks, Data Call and Definitions,
- A Copy of the Call Letter, MCAS User Guide, and CSV Data Upload Instructions

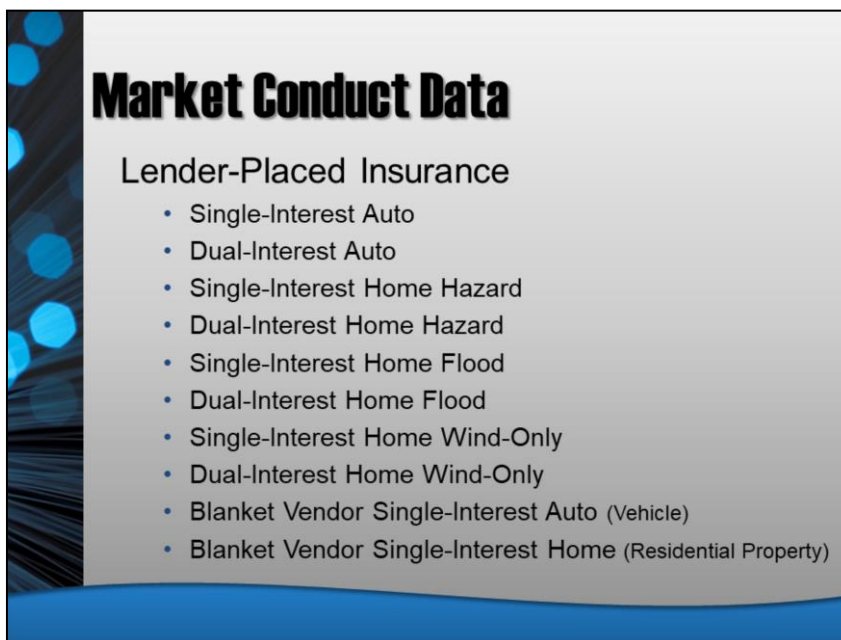
As we go through this course, you may find it helpful to refer to the Data Call & Definitions and Data Collection Worksheets for Lender-Placed Home and Auto found on the MCAS Industry page of the NAIC website.

Remember



The filing deadline is
April 30, 2023

Before we begin, please be sure to remember that the current year MCAS filing deadline for Lender Placed Auto and Lender Placed Home is April 30th. The reporting period is January 1st through December 31st.



The following types of Lender-Placed Insurance are being collected:

Single and Dual Interest Auto, Single and Dual Interest Home Hazard, Single and Dual Interest Home Flood, Single and Dual Interest Home Wind Only, Blanket Vendor Single-Interest Auto, and Blanket Vendor Single-Interest Home.

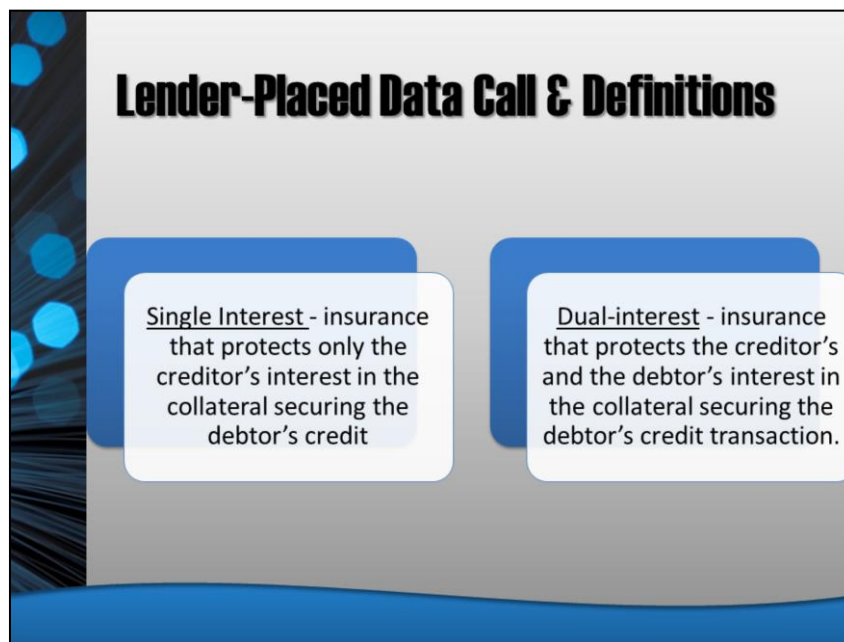


Lender-Placed Data Call & Definitions

- Lender-placed insurance has the same meaning as “Creditor-placed insurance” to be reported in the Credit Insurance Experience Exhibit (CIEE) of the Statutory Annual Statement

Lender-placed insurance or “Creditor-placed insurance” is reported in the Credit Insurance Experience Exhibit or (CIEE), which is a supplement to the Financial Annual Statement.

Lender-placed insurance is purchased unilaterally by the creditor, who is the named insured, subsequent to the date of the transaction, providing coverage against loss, expense or damage to property as a result of fire, theft, collision or other risk of loss that would either impair a creditor’s interest, or adversely affect the value of collateral.



The initial lender-placed insurance questions are broken into two categories: Single Interest and Dual Interest.

Single Interest means insurance that protects only the creditor's interest in the collateral securing the debtor's credit.

Dual-interest means insurance that protects the creditor's and the debtor's interest in the collateral securing the debtor's credit transaction.

Dual-interest includes insurance commonly referred to as limited dual-interest.

The next category of lender-placed insurance questions are related to Blanket Vendor Single Interest or VSI, which we will review further on the next slide.



Lender-Placed Data Call & Definitions

Blanket Vendor Single-Interest (VSI)

- Reporting began with the 2021 data year
- Blanket VSI Auto and Blanket VSI Home experience is reported separately from Single-Interest Auto, Dual-Interest Auto, Single-Interest Home and Dual-Interest Home.

Blanket Vendor Single Interest is new reporting for the 2021 data year in the Lender-Placed MCAS.

Blanket VSI should be reported separately from Single-Interest Auto, Dual-Interest Auto, Single-Interest Home and Dual-Interest Home. Let's review the new definition on the next slide.

Lender-Placed Data Call & Definitions

Blanket Vendor Single-Interest (VSI)

- Coverage issued to a lender or servicer to protect a lender's interest and which:
 - Is provided through a blanket policy covering eligible collateral securing loans in the lender/servicer's portfolio,
 - Premium charges to the lender/servicer are based on aggregate exposures insured as opposed to any characteristics specific to any individual vehicle or property,
 - No individual certificates or policies are issued to borrowers,
 - Has no ongoing tracking of insurance on borrower's loans, and
 - If there is a charge to the borrower at loan origination, the same charge is made for all borrowers with eligible collateral regardless of insurance status.

For the purposes of reporting experience in this Lender-Placed MCAS, Blanket Vendor Single-Interest (or VSI), means coverage issued to a lender or servicer to protect a lender's interest and which:

- Is provided through a blanket policy covering eligible collateral securing loans in the lender/servicer's portfolio,
- Premium charges to the lender/servicer are based on aggregate exposures insured as opposed to any characteristics specific to any individual vehicle or property,
- No individual certificates or policies are issued to borrowers,
- Has no ongoing tracking of insurance on borrower's loans, and
- If there is a charge to the borrower at loan origination, the same charge is made for all borrowers with eligible collateral regardless of insurance status.

Lender-Placed Data Call & Definitions



Lender-placed auto includes insurance on automobiles, boats or other vehicles



Lender-placed homeowners includes insurance on homes, mobile homes and other real estate.

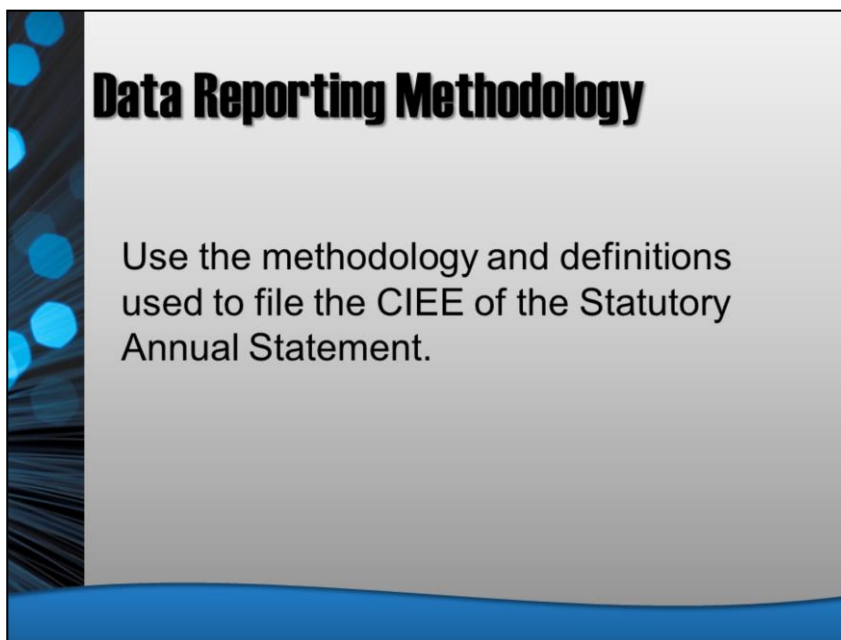


Real Estate Owned coverages are NOT to be included in MCAS reporting.

Lender-placed auto includes insurance on automobiles, boats or other vehicles.

Lender-placed homeowners has the same meaning as “creditor-placed homeowners” to be reported in the CIEE, and includes insurance on homes, mobile homes and other real estate.

It should be noted that Real Estate Owned coverages are NOT to be included in MCAS reporting.



In determining what business to report for a particular state, unless otherwise indicated, all companies should follow the same methodology and definitions used to file the Credit Insurance Experience Exhibit of the Statutory Annual Statement.



Lender-Placed MCAS Threshold

All companies licensed and reporting at least \$50,000 of lender-placed auto, \$50,000 of lender-placed homeowners (hazard, wind-only and flood collectively), or \$50,000 of blanket vendor single-interest auto and home gross premium within any of the participating MCAS jurisdictions. (This threshold is subject to individual jurisdiction requirements.)

The participation requirements are that all companies licensed and reporting at least \$50,000 of lender-placed auto, \$50,000 of lender-placed homeowners (which includes hazard, wind-only and flood collectively) or \$50,000 of blanket VSI auto and home gross premium within any of the participating MCAS jurisdictions. This threshold is subject to individual jurisdiction requirements.

Please note that the \$50,000 threshold for blanket vendor single interest is collective for blanket VSI auto and blanket VSI home.

Threshold Example

Kansas- Company direct premium:

- \$70,000 for Lender-placed Auto (**Meets Threshold**)
- \$45,000 for Lender-placed Home
- \$10,000 Blanket VSI Auto & Home

Missouri- Company direct premium:

- \$0 for Lender-placed Auto
- \$25,000 Lender-placed Home
- \$15,000 Blanket VSI Auto & Home

Report Only Auto Data in KS and no data in MO

Let's discuss an example: If a company meets the threshold for either Lender-placed Auto Coverage, Lender-placed Homeowner's, or Blanket VSI Auto & Home Coverage in Kansas, but no thresholds were met in Missouri, reporting would be to Kansas for only the line of business that meets the threshold, which in this example would be Lender-Placed Auto.

Threshold Example



\$50K LPI Home Premium



\$40K LPI Auto Premium

So in a particular state, if the company has \$50,000 in written premium for Homeowners, and \$40,000 for Auto, only data for Homeowner's needs to be reported. We will review some other examples when we discuss the interrogatories section of the reporting blank.

The screenshot displays a web-based form titled "INSURANCE INTERROGATORIES" with a "Next" and "Summary" button. Below this is a "Yes/No Response" section. The form then transitions into a series of "CLAIMS ACTIVITY" sections, each with "Previous", "Next", and "Summary" buttons:

- CLAIMS ACTIVITY > AUTO**: Includes "Single-Interest Auto" and "Dual-Interest Auto" sub-sections.
- CLAIMS ACTIVITY > HOME HAZARD**: Includes "Single-Interest Home Hazard" and "Dual-Interest Home Hazard" sub-sections.
- CLAIMS ACTIVITY > HOME FLOOD**: Includes "Single-Interest Home Flood" and "Dual-Interest Home Flood" sub-sections.
- CLAIMS ACTIVITY > HOME WIND**: Includes "Single-Interest Home Wind-Only" and "Dual-Interest Home Wind-Only" sub-sections.
- CLAIMS ACTIVITY > BLANKET VENDOR**: Includes "Blanket Vendor Single-Interest Auto" and "Blanket Vendor Single-Interest Home" sub-sections.

The interface features a blue decorative sidebar on the left and a blue footer bar at the bottom.

You will notice on your data entry screen within the MCAS submission tool that there are twelve pages for data to be reported.

The first page is the Lender-placed Insurance Interrogatories.

Pages two through six collect data on claims activity for auto, home hazard, home flood, home wind-only, and blanket VSI auto and home.

UNDERWRITING ACTIVITY > AUTO		Previous	Next	Summary
Single-Interest Auto	Dual-Interest Auto			
UNDERWRITING ACTIVITY > HOME HAZARD		Previous	Next	Summary
Single-Interest Home Hazard	Dual-Interest Home Hazard			
UNDERWRITING ACTIVITY > HOME FLOOD		Previous	Next	Summary
Single-Interest Home Flood	Dual-Interest Home Flood			
UNDERWRITING ACTIVITY > HOME WIND		Previous	Summary	
Single-Interest Home Wind-Only	Dual-Interest Home Wind-Only			
UNDERWRITING ACTIVITY > BLANKET VENDOR		Previous	Next	Summary
Blanket Vendor Single-Interest Auto	Blanket Vendor Single-Interest Home			

And pages seven through eleven collect data for underwriting activity on auto, home hazard, home flood, home wind-only, and blanket VSI auto and home. The last page is the attestation page, and we will discuss that information further in the MCAS validations.

Lender-Placed Insurance Interrogatories	
01	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed auto coverage?
02	If Yes, enter the percentage of all lender-placed auto policies/certificates issued during the period which were single-interest lender-placed auto.
03	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed auto coverage?
04	If Yes, enter the percentage of all lender-placed auto policies/certificates issued during the period which were dual-interest lender-placed auto.
05	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed homeowners hazard coverage?
06	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were single-interest lender-placed homeowners hazard coverage.
07	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed homeowners hazard coverage?
08	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were dual-interest lender-placed homeowners hazard coverage.
09	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed homeowners flood coverage?
10	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were single-interest lender-placed homeowners flood coverage.
11	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed homeowners flood coverage?
12	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were dual-interest lender-placed homeowners flood coverage.
13	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed homeowners wind-only coverage?
14	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were single-interest lender-placed homeowners wind-only coverage.
15	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed homeowners wind-only coverage?
16	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were dual-interest lender-placed homeowners wind-only coverage.
17	Were there policies in-force during the reporting period that provided blanket vendor single-interest auto (vehicle) coverage?
18	Were there policies in-force during the reporting period that provided blanket vendor single-interest home (residential property) coverage?
19	Was the company still actively writing policies/certificates in the state at year end?
20	Has the company had a significant event/business strategy that would affect data for this reporting period?
21	If yes, add additional comments:
22	Has all or part of this block of business been sold, closed or moved to another company during the year?
23	If yes, add additional comments
24	How does the company treat subsequent supplemental payments on previously closed claims (or additional payments on a previously reported claim)? For example: Reopen original claim/open new claim
25	Does the company require third parties it contracts with to forward insurance-related complaints to the company so the company may report the complaints in its complaints logs?
26	Additional comments if desired:
27	Does the company monitor third parties it contracts with to ensure insurance complaints are forwarded to the company?
28	Additional comments if desired
29	Additional state specific Claims comments (optional):
30	Additional state specific Underwriting comments (optional):

The interrogatories provide one location for all comments and questions that require a text response.

Lender-Placed Insurance Interrogatories	
01	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed auto coverage?
02	If Yes, enter the percentage of all lender-placed auto policies/certificates issued during the period which were single-interest lender-placed auto.
03	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed auto coverage?
04	If Yes, enter the percentage of all lender-placed auto policies/certificates issued during the period which were dual-interest lender-placed auto.
05	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed homeowners hazard coverage?
06	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were single-interest lender-placed homeowners hazard coverage.
07	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed homeowners hazard coverage?
08	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were dual-interest lender-placed homeowners hazard coverage.
09	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed homeowners flood coverage?
10	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were single-interest lender-placed homeowners flood coverage.
11	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed homeowners flood coverage?
12	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were dual-interest lender-placed homeowners flood coverage.
13	Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed homeowners wind-only coverage?
14	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were single-interest lender-placed homeowners wind-only coverage.
15	Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed homeowners wind-only coverage?
16	If Yes, enter the percentage of all lender-placed home policies/certificates issued during the period which were dual-interest lender-placed homeowners wind-only coverage.
17	Were there policies in-force during the reporting period that provided blanket vendor single-interest auto (vehicle) coverage?
18	Were there policies in-force during the reporting period that provided blanket vendor single-interest home (residential property) coverage?
January 1, 2022 – December 31, 2022	

The interrogatory questions begin with asking insurers to indicate if the company had policies or certificates in force during the reporting period for each of the lender placed auto and home, and blanket vendor single-interest auto and home coverages.

Interrogatory In-Force Coverage Questions

Collective premium threshold for lender-placed home:

Home Hazard
+ Home Flood
+ Home Wind-Only
Greater than or Equal to \$50,000

Special attention should be given to the interrogatory in-force coverage questions.

First – The lender-placed homeowners threshold is collective for all lender-placed homeowners coverage. This means if the sum of written premiums for home hazard, home flood and home wind-only is at least \$50,000 in a particular state, then reporting is required for lender placed home.

Interrogatory In-Force Coverage Questions

If the collective premium threshold for lender-placed home is \geq \$50,000, respond yes:

Home Hazard \$35,000 – Respond “Yes”
+ Home Flood \$75,000 – Respond “Yes”
+ Home Wind-Only \$5,000 – Respond “Yes”
\$115,000 (meets threshold)

If a company meets the lender-placed home threshold for reporting, they should indicate “Yes” for each of the home coverages where they had written premium during the reporting period.

In the displayed example, the company has \$35,000 of written premium for home hazard, \$75,000 for home flood and \$5,000 for home wind-only.

This company meets the home threshold and would indicate “Yes” for each of the coverages.

Each coverage is broken out by single interest and dual interest within the Interrogatories, but that level of detail was left out for purposes of the examples.

Interrogatory In-Force Coverage Questions

Collective premium threshold for lender-placed home:

Home Hazard \$100,000 – Respond “Yes”

+ Home Flood \$0 – Respond “No”

+ Home Wind-Only \$0 – Respond “No”

Greater than or Equal to \$50,000

Here's another example:

If a company has \$100,000 of written premium for home hazard, but none for homeowner's hazard and wind-only, the company would indicate “Yes” only for home hazard.

So, the company does not have data to report for home flood or home wind-only, even though they do have data to report for home hazard that meets the reporting threshold.



Interrogatory In-Force Coverage Questions

Collective premium threshold for lender placed home:

Auto \$125,000 – Respond “Yes”

Home Hazard \$100,000 – Respond “Yes”

Home Flood \$0 – Respond “No”

Home Wind-Only \$0 – Respond “No”

Now that we’ve reviewed the proper way to determine reporting for the collective lender placed home coverages, let’s look at examples where the company writes both lender placed home and auto.

If the company meets the lender placed auto threshold, they would respond yes to the appropriate auto coverages. Then they would respond to the lender placed home coverage questions as we previously reviewed.

Interrogatory In-Force Coverage Questions

Collective premium threshold for lender placed home:

Auto \$15,000 – Respond “No”

Home Hazard \$100,000 – Respond “Yes”

Home Flood \$0 – Respond “No”

Home Wind-Only \$0 – Respond “No”

If the company meets the lender placed home threshold and they write less than the threshold amount for lender placed auto, they would respond “No” to the auto coverages and “Yes” to the appropriate home coverages



Interrogatory In-Force Coverage Questions

Collective premium threshold for lender placed home:

Auto \$125,000 – Respond “Yes”

Home Hazard \$10,000 – Respond “No”

Home Flood \$20,000 – Respond “No”

Home Wind-Only \$10,000 – Respond “No”

Likewise, if the company does NOT meet the lender placed home threshold and they DO meet the lender placed auto threshold, they would respond “Yes” to the appropriate auto coverages and “No” to all home coverages.



Interrogatory In-Force Coverage Questions

Collective premium threshold for Blanket VSI auto and home reporting:

Blanket VSI Auto \$75,000 – Respond “Yes”

Blanket VSI Home \$0 – Respond “No”

Similar logic applies to Blanket VSI reporting. As mentioned previously, the threshold is \$50,000 of blanket VSI auto **and** home gross premium.

So, if a company has \$75,000 in blanket VSI auto, but \$0 in blanket VSI home, they should indicate a “yes” response to report data for blanket VSI auto, and a “no” response for blanket VSI home.



Interrogatory In-Force Coverage Questions

Collective premium threshold for Blanket VSI auto and home reporting:

Blanket VSI Auto \$25,000 – Respond “Yes”

Blanket VSI Home \$25,000 – Respond “Yes”

(Reporting required for both as the total amount is greater than or equal to \$50,000)

However, if a company has \$25,000 in each blanket VSI auto and blanket VSI home, they would respond “yes” for each question, as the total amount is \$50,000 and therefore meets the reporting threshold, requiring the company to report data for both Blanket VSI Auto and Blanket VSI Home.

Interrogatories

INSURANCE INTERROGATORIES

Yes/No Response

1 Were there policies/certificates in-force during the reporting period that provided single-interest lender-placed auto coverage? (Y/N)

Y

2 If Yes, enter the percentage of all lender-placed auto policies/certificates issued during the period which were single-interest lender-placed auto.

Enter percentage number here (numbers only, no symbols)

3 Were there policies/certificates in-force during the reporting period that provided dual-interest lender-placed auto coverage? (Y/N)

N

4 If Yes, enter the percentage of all lender-placed auto policies/certificates issued during the period which were dual-interest lender-placed auto.

Leave Blank

If you respond “YES” to an in-force coverage type question in the interrogatories, you must then enter the percentage number (without the percent sign) of the lender-placed policies or certificates issued during the period for the specific lender placed coverage.

In the example, you can see that the dual-interest auto response is “NO”, so the percentage field is left blank.

Interrogatories

CLAIMS ACTIVITY > AUTO

Previous Next Summary

	Single-Interest Auto	Dual-Interest Auto
31 Number of claims open at the beginning of the period.	<input type="text"/>	<input type="text"/>
32 Number of claims opened during the period.	<input type="text"/>	<input type="text"/>
33 Number of claims closed during the period, with payment.	<input type="text"/>	<input type="text"/>
34 Number of claims closed during the period, without payment.	<input type="text"/>	<input type="text"/>
35 Number of claims remaining open at the end of the period.	<input type="text"/>	<input type="text"/>
36 Number of claims closed with payment within 0-30 days.	<input type="text"/>	<input type="text"/>
37 Number of claims closed with payment within 31-60 days.	<input type="text"/>	<input type="text"/>
38 Number of claims closed with payment within 61-90 days.	<input type="text"/>	<input type="text"/>
39 Number of claims closed with payment within 91-180 days.	<input type="text"/>	<input type="text"/>

Leave Blank

You should only provide data for schedules that you are required to report on. In this example, since in the previous slide, dual-interest auto indicated a “no” response, no data should be entered in the Dual-Interest Auto questions, and the boxes should remain blank.

Interrogatories

19	Was the company still actively writing policies/certificates in the state at year end? (Y/N)	Choose One
20	Has the company had a significant event/business strategy that would affect data for this reporting period?	Choose One
21	If Yes, add additional comments.	Explanation

Following the in-force coverage questions, you are asked to indicate if the company was actively writing business in the state at the end of the reporting year.

You are then asked if the company had any significant event or business strategy that would affect data for the reporting period. These could include assuming blocks of business, shifting market strategies, or underwriting changes.

Interrogatories

22	Has all or part of this block of business been sold, closed or moved to another company during the year?	Choose One
23	If Yes, add additional comments.	Explanation
24	How does the company treat subsequent supplemental payments on previously closed claims (or additional payments on a previously reported claim)? For example: Reopen original claim/open new claim.	Explanation
25	Does the company require third parties it contracts with to forward insurance-related complaints to the company so the company may report the complaints in its complaints logs? (Y/N)	Choose One
26	Additional comments if desired.	Explanation
27	Does the company monitor third parties it contracts with to ensure insurance complaints are forwarded to the company? (Y/N)	Choose One
28	Additional comments if desired.	Explanation

You are then asked if any part of the block of business has been sold, closed or moved to another company during the year.

The additional comments area below this question is your opportunity to explain any business changes throughout the reporting year that may cause data anomalies and generate an inquiry from state regulators.

The next question asks how the company treats subsequent supplemental payments on previously closed claims.

The way a company handles subsequent payments will help regulators understand the claim reporting in the next section.

The company may reopen the closed claim to make the supplemental payment, or they may open a new claim in order to make the supplemental payment.

The following questions ask about complaint reporting from contracted third parties. This provides insight into the company's complaint log reporting.

Interrogatories

29 Additional state specific Claims comments (optional):	Explanation
30 Additional state specific Underwriting comments (optional):	Explanation

Comment

The interrogatories also provide space where you may enter any state specific comments for the policy types.

Any areas of your data that may raise questions or generated a warning when your data was validated should be explained fully in these comment areas. Please review the MCAS validations in more detail along with the importance of using the comments sections.



Lender Placed Insurance Claims Data Elements

Lender-Placed Claim Activity

Claim - A request or demand for payment of a loss that may be included within the terms of coverage of an insurance policy. Each claimant/insured reporting a loss is counted separately.

Include:

- Both first and third-party claims.



Before talking about the reporting of claims, we need to talk about the definition of a claim.

A claim is a request or demand for payment of a loss that may be included within the terms of coverage of an insurance policy or certificate.

-Each claimant or insured reporting a loss is counted separately and includes both first, and third party claims.

Lender-Placed Claim Activity

Claim

Exclude:

- An event reported for “information only”.
- An inquiry of coverage if a claim has not actually been presented (opened) for payment.
- A potential claimant if that individual has not made a claim nor had a claim made on his or her behalf.

A claim does NOT include an event reported for “information only”, an inquiry of coverage if a claim has not actually been presented and opened for payment, or a potential claimant if an individual has not made a claim on his or her behalf.

Precautionary Reserves



Do Not Count as Opened or Closed Claims

If it is your company's practice to open precautionary reserves on all potential claimants and then close them without payment as the investigation progresses, then you should not include those in the count of claims opened or the count of claims closed without payment.

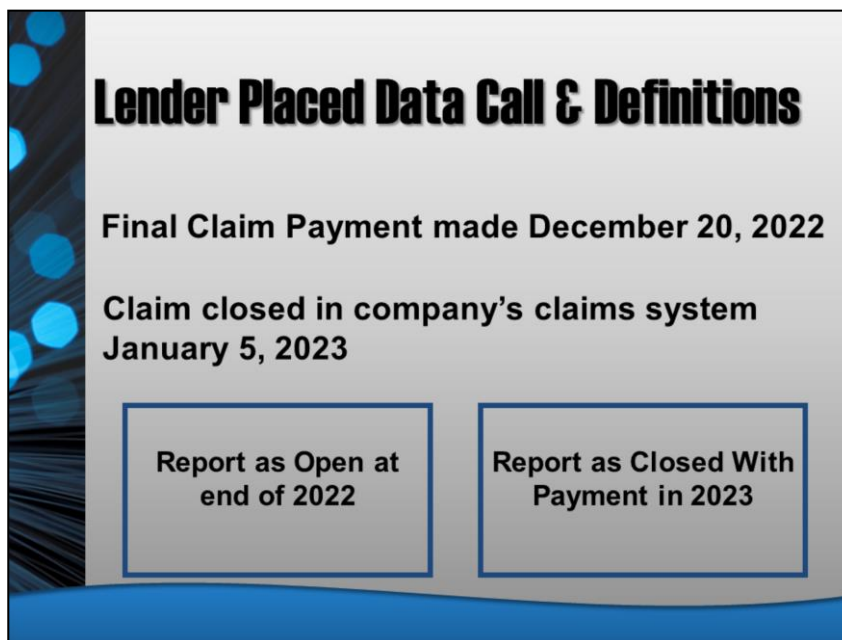
Lender Placed Data Call & Definitions

Claims Closed with Payment – Claims closed with payment where the claim was closed during the reporting period regardless of the date of loss or when the claim was received.



Remember that “Claims Closed WITH Payment” should include only those claims where the claim was **closed** during the reporting period.

Also, it does not matter that the claim may have been opened in any prior period, if it is closed in the company’s claims system during the reporting period and a payment was made, it is counted as a Claim Closed WITH Payment.



For example, if the final claim payment is made on December 20th, during the reporting year, and the claim is closed in the company's claims system on January 5th of the next reporting year, the claim would not be reported as closed with payment until the next MCAS data year is reported.

Total Payment to Insured = \$50,000
Subrogation Recovered = \$50,000
Net Loss = 0

1025

Payment
Subrogation

Closed with payment

PAY TO THE ORDER OF _____ \$ _____

MEMO _____

⑆000000000⑆ ⑆00000000 ⑆0 25

Also, if you made a payment to the insured, but were able to subrogate the entire amount so that your net payment was zero, it would still be counted as a claim closed WITH payment.

Lender-Placed Data Call & Definitions

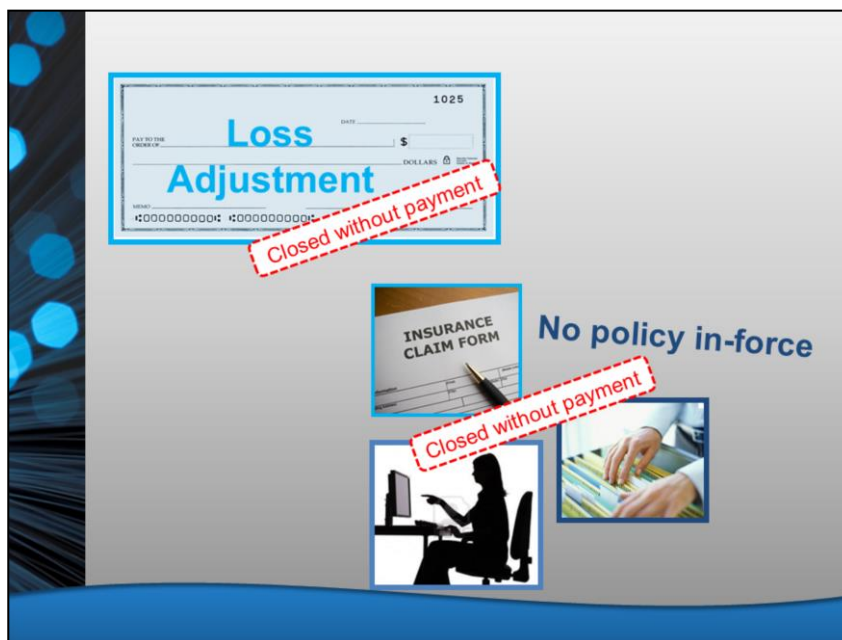
Claims Closed WITHOUT Payment –

Include:

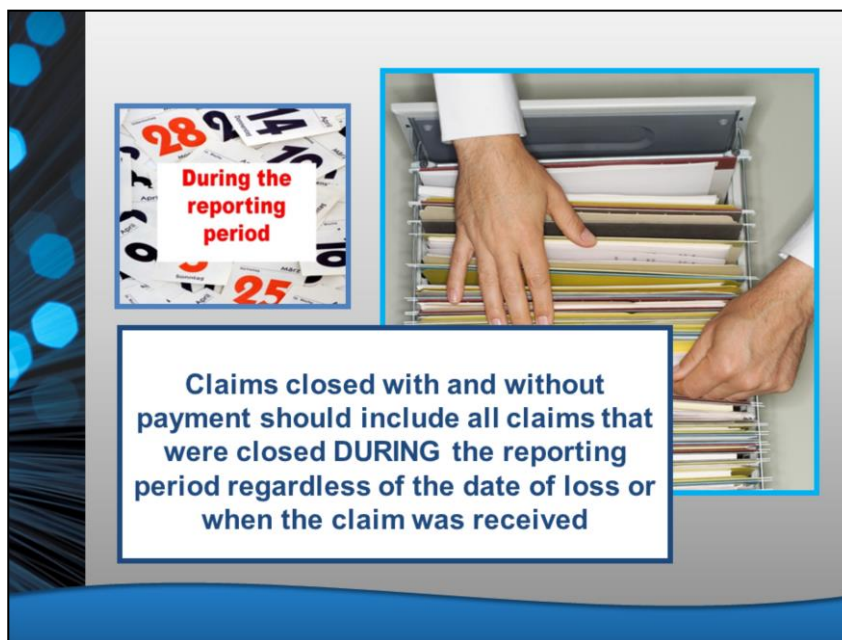
- Claims that are closed because the amount claimed is below the insured's deductible.



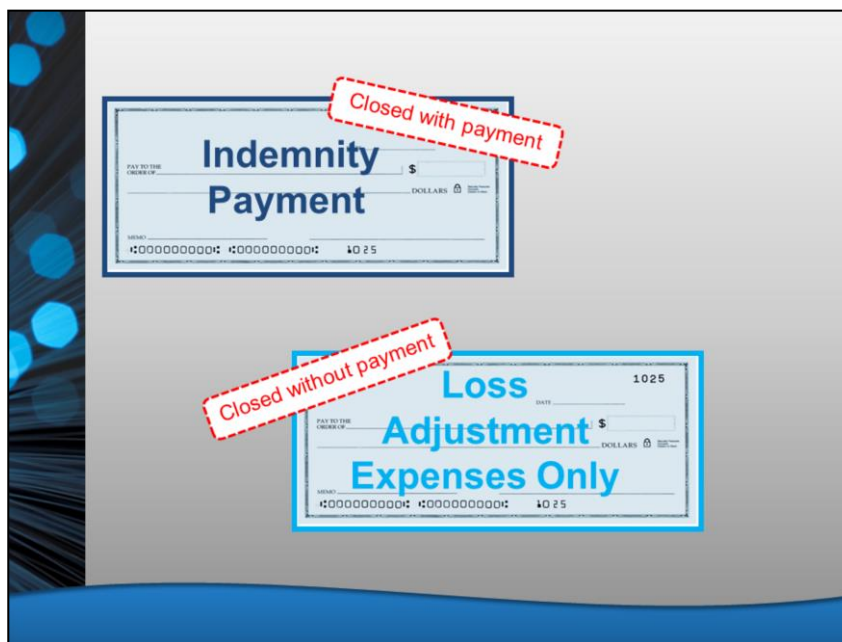
Claims that are closed because the amount claimed was below the insured's deductible are to be included in the count of "Claims Closed WITHOUT Payment".



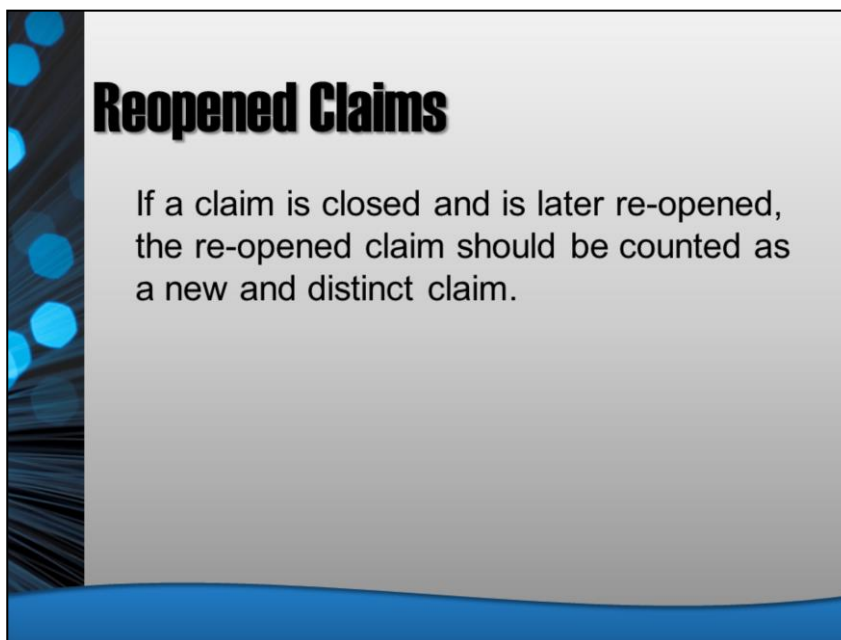
In addition to claims closed below the deductible, other types of claims that should be reported as “closed **without** payment” are those where the only payments made on the claim were loss adjusting expenses, or if a claim is made, a claim file is set up and investigated, and it is then determined that no policy was in-force at the time of loss,



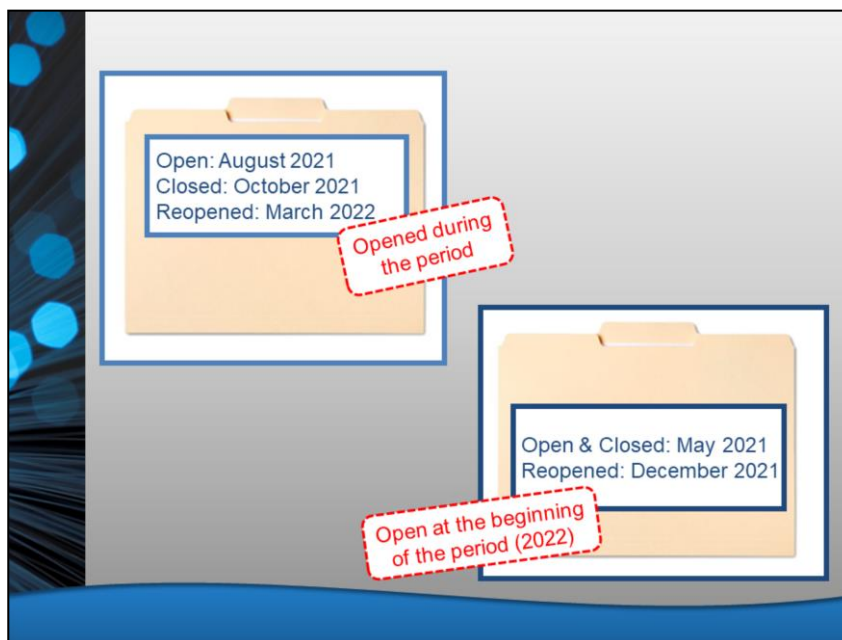
As with the “claims closed **with** payment”, “claims closed **without** payment” include all claims that were closed without payment during the reporting period regardless of the date of loss or when the claim was received.



The basic thought to keep in mind when determining whether a claim was closed with or without payment is that any claim that has an indemnity payment, regardless of subrogation, is considered as closed “with payment” and any claim that had no indemnity payment, even if it had loss adjusting expenses, is considered as closed “without payment”



Let's talk a little bit about re-opened claims. If the claim has been closed and is later re-opened, the re-opened claim should be counted as a new and distinct claim.



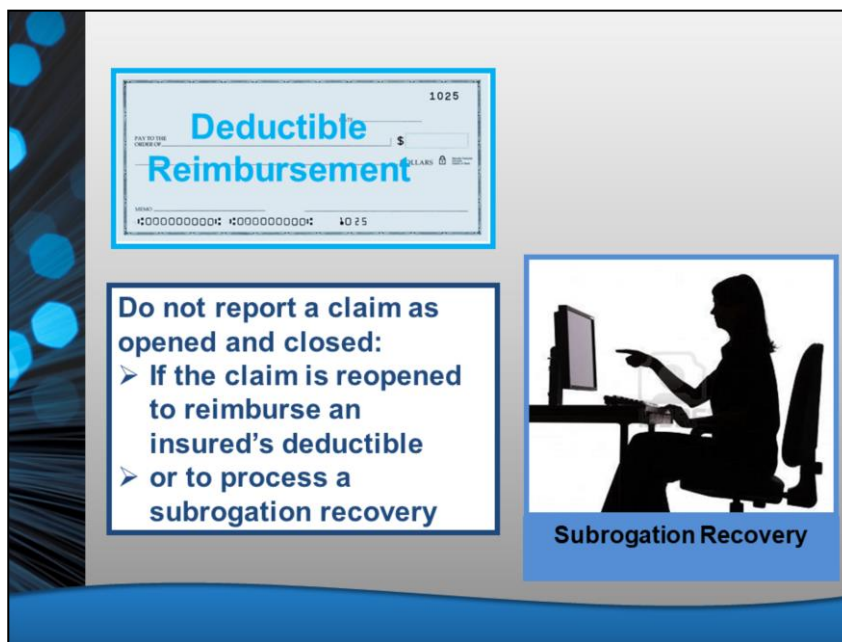
So, if a claim is re-opened during the current period, it would be counted among the “claims opened during the period”, and if the claim had been re-opened in a prior period, but not yet closed, it would be counted among the “claims open at the beginning of the period”.

Reopened Claims

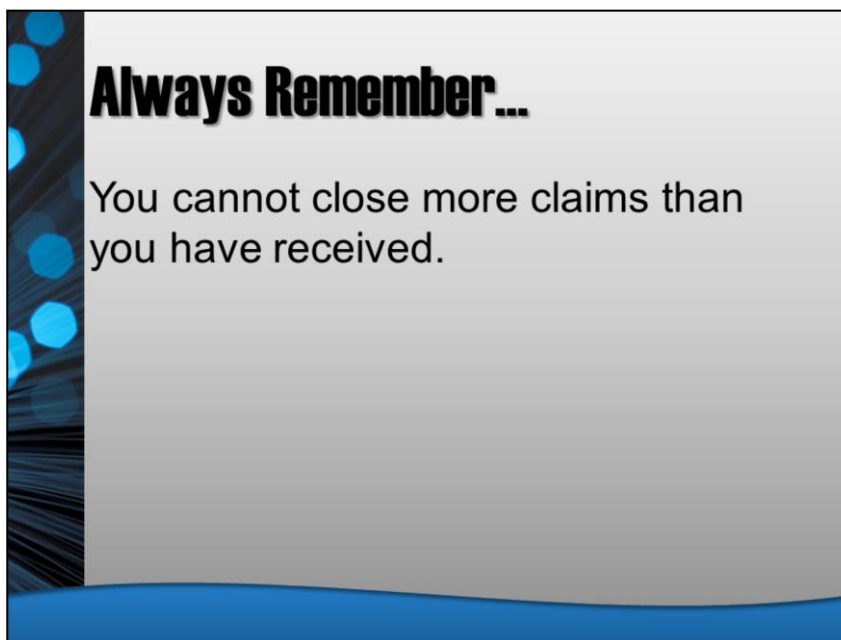
- Closed With Payment or Closed Without Payment



Since the re-opened claim is its own distinct claim and counted separately as a new claim, it must also be recorded as “closed with payment” or “closed without payment” when it is finally closed.



However, if a claim was re-opened just so an insured's deductible can be reimbursed, or a subrogation recovery can be processed, or for another similar reason, it does not need to be reported as opened and closed.



Always remember that in all cases, the number of claims closed with payment plus the number of claims closed without payment will never be greater than the number of claims open at the beginning and opened during the year. That is, you cannot close more claims than you have received.

Speed of Claim Settlements

31	Number of claims open at the beginning of the period.
32	Number of claims opened during the period.
33	Number of claims closed during the period, with payment
34	Number of claims closed during the period, without payment
35	Number of claims remaining open at the end of the period
35	Number of claims closed with payment within 0-30 days.
36	Number of claims closed with payment within 31-60 days.
37	Number of claims closed with payment within 61-90 days.
39	Number of claims closed with payment within 91-180 days.
40	Number of claims closed with payment within 181-365 days.
41	Number of claims closed with payment beyond 365 days.
42	Number of claims closed without payment within 0-30 days.
43	Number of claims closed without payment within 31-60 days.
44	Number of claims closed without payment within 61-90 days.
45	Number of claims closed without payment within 91-180 days.
46	Number of claims closed without payment within 181-365 days.
47	Number of claims closed without payment beyond 365 days.
48	Median days to final payment.

After the questions regarding the claims you have received and paid, are a series of questions pertaining to the speed of claim settlements.

You are asked to provide the number of claims that were settled WITH payment and WITHOUT payment, within “0-30 days”, “31-60 days”, “61-90 days”, “91-180 days”, “181-365 days”, and finally, the number that were settled beyond 365 days.

Claims Closed With & Without Payment	
31	Number of claims open at the beginning of the period.
32	Number of claims opened during the period.
33	Number of claims closed during the period, with payment
34	Number of claims closed during the period, without payment
35	Number of claims remaining open at the end of the period
35	Number of claims closed with payment within 0-30 days.
36	Number of claims closed with payment within 31-60 days.
37	Number of claims closed with payment within 61-90 days.
39	Number of claims closed with payment within 91-180 days.
40	Number of claims closed with payment within 181-365 days.
41	Number of claims closed with payment beyond 365 days.
42	Number of claims closed without payment within 0-30 days.
43	Number of claims closed without payment within 31-60 days.
44	Number of claims closed without payment within 61-90 days.
45	Number of claims closed without payment within 91-180 days.
46	Number of claims closed without payment within 181-365 days.
47	Number of claims closed without payment beyond 365 days.
January 1, 2022 – December 31, 2022	

As with the previous data elements, the claims settled questions in MCAS are only asking for counts of claims settled DURING the January 1st to December 31st reporting period.

Number of days to settlement

The number of days from when the claim was **reported** (not opened or reserved), to the date the final payment was made.



Reported

Remember, the number of days to settlement is the number of days from when the claim was **REPORTED** (not opened or reserved), to the date the final payment was made.

Aging on supplemental payments

The time the request for supplemental payment was received to the date of payment of the supplement.



Request Received

The aging on re-opened claims (that is, on supplemental payments) should be calculated using the time between when the request for supplemental payment was received, and the date the final payment was made.

Claims Closed With & Without Payment

31	Number of claims open at the beginning of the period.	
32	Number of claims opened during the period.	
33	Number of claims closed during the period, with payment	Number of claims closed <u>with</u> payment during the period
34	Number of claims closed during the period, without payment	
35	Number of claims remaining open at the end of the period	
36	Number of claims closed with payment within 0-30 days.	
37	Number of claims closed with payment within 31-60 days.	
38	Number of claims closed with payment within 61-90 days.	
39	Number of claims closed with payment within 91-180 days.	Number of claims closed <u>without</u> payment during the period
40	Number of claims closed with payment within 181-365 days.	
41	Number of claims closed with payment beyond 365 days.	
42	Number of claims closed without payment within 0-30 days.	
43	Number of claims closed without payment within 31-60 days.	
44	Number of claims closed without payment within 61-90 days.	
45	Number of claims closed without payment within 91-180 days.	
46	Number of claims closed without payment within 181-365 days.	
47	Number of claims closed without payment beyond 365 days.	

Remember that earlier you were asked to provide the number of claims that were closed with payment and without payment during the reporting period.

The total of all the claims closed with payment in the 6 different time categories must match the number of claims that you reported as closed with payment.

Likewise, the total of all claims closed without payment in the 6 different time categories must match the number of claims that you reported as closed without payment.

Median Days

31	Number of claims open at the beginning of the period.
32	Number of claims opened during the period.
33	Number of claims closed during the period, with payment
34	Number of claims closed during the period, without payment
35	Number of claims remaining open at the end of the period
35	Number of claims closed with payment within 0-30 days.
36	Number of claims closed with payment within 31-60 days.
37	Number of claims closed with payment within 61-90 days.
39	Number of claims closed with payment within 91-180 days.
40	Number of claims closed with payment within 181-365 days.
41	Number of claims closed with payment beyond 365 days.
42	Number of claims closed without payment within 0-30 days.
43	Number of claims closed without payment within 31-60 days.
44	Number of claims closed without payment within 61-90 days.
45	Number of claims closed without payment within 91-180 days.
46	Number of claims closed without payment within 181-365 days.
47	Number of claims closed without payment beyond 365 days.
48	Median days to final payment.

The last question related to claims asks you to provide the median days to final payment.

Lender Placed Data Call & Definitions

Median Days to Final Payment – The median value for all claims closed with payment during the period.

Calculation for losses with one final payment date during the reporting period:

- Date the loss was reported to the company to the date of final payment.

Calculation for losses with multiple final payment dates during the reporting period:

- Date the request for supplemental payment received to the date of final payment (for each different final payment date.)

Exclude:

- Subrogation payments should not be included.

Calculation Clarification / Example:

- To determine the Median Days to Final Payment you must first determine the number of days it took to settle each claim. This is the difference between the date the loss was reported to the company, or the date the request for supplemental payment was received, to the date of final payment. The Median Days to Final Payment is the median value of the number of days it took to settle all claims closed with payment during the period.

The Data Call and Definitions provides a good discussion on what a median is, and how to calculate the median number of days.

If you are unfamiliar with what a “median” is, you should review this part of the “definitions”. An example is also provided.



SPEED OF CLAIM SETTLEMENT

The median is the value above which and below which there are an equal number of values.

30 days to settlement
45 days to settlement
60 days to settlement

Briefly, the median is the value above which, and below which, there are an equal number of values. For example, if you have “days to settlement” of 30, 45 and 60, the median is 45 days.

So, to find your median days to settlement, you will need to know the number of days to settlement for each claim closed.

Organize them from the most days, to the fewest days, and find the “days to settlement” value that falls right in the middle of all those values, and enter that amount.

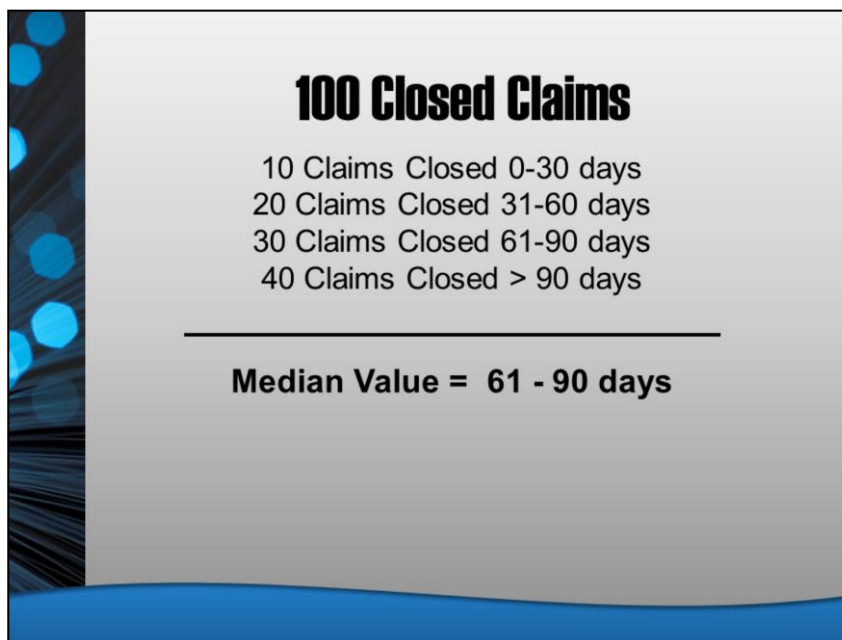
Subrogation claims

- Should be removed from set of claims used to calculate median



A special note regarding subrogation claims – they should be removed from the set of claims used to calculate your median days to settlement, even though you would include them in your count of claims closed with payment.

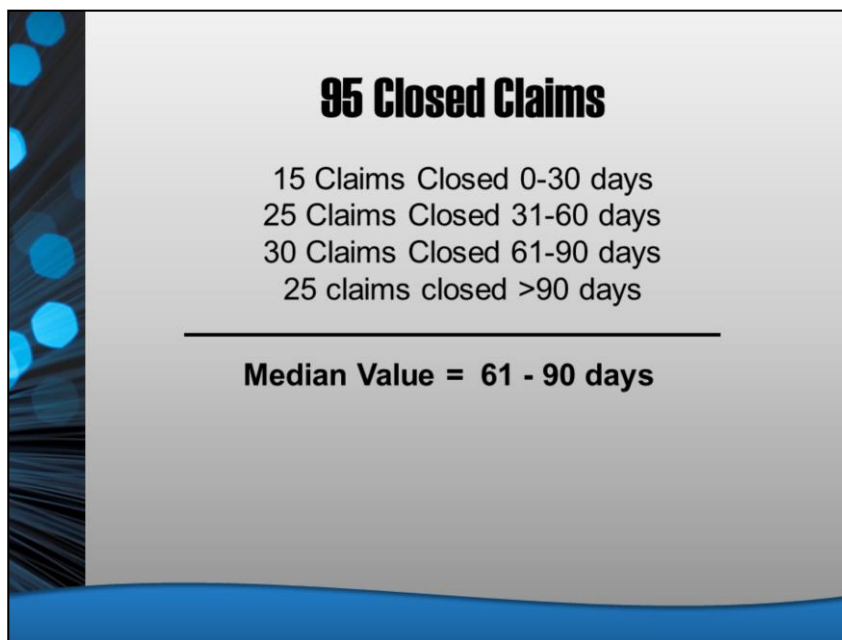
They should be excluded from the median days calculation because they tend to take longer to settle than claims settled directly with the claimant.



To double check your work regarding the median days to settlement, you can divide your total closed count in half and find in which category that value would fall. For example, if you have 100 closed claims and

10 are in 0-30 days,
20 are in 31- 60 days,
30 are in 61 to 90 days, and
40 are in greater than 90 days,

you know that counting up 50 from the “0-30” range, puts the median value somewhere in the 61-90 category. So, your median should be a value of between 61 and 90.



As another example for an odd number of claims, if we have 95 total closed claims, the median claim is the 48th claim which puts the median in the 61-90 days value.

Lender-Placed Claims Activity										
	Single-Interest Auto	Dual-Interest Auto	Single-Interest Home Hazard	Dual-Interest Home Hazard	Single-Interest Home Flood	Dual-Interest Home Flood	Single-Interest Home Wind-Only	Dual-Interest Home Wind-Only	Blanket Vendor Single-Interest Auto	Blanket Vendor Single-Interest Home
31	Number of claims open at the beginning of the period.									
32	Number of claims opened during the period.									
33	Number of claims closed during the period, with payment									
34	Number of claims closed during the period, without payment									
35	Number of claims remaining open at the end of the period									
35	Number of claims closed with payment within 0-30 days.									
36	Number of claims closed with payment within 31-60 days.									
37	Number of claims closed with payment within 61-90 days.									
39	Number of claims closed with payment within 91-180 days.									
40	Number of claims closed with payment within 181-365 days.									
41	Number of claims closed with payment beyond 365 days.									
42	Number of claims closed without payment within 0-30 days.									
43	Number of claims closed without payment within 31-60 days.									
44	Number of claims closed without payment within 61-90 days.									
45	Number of claims closed without payment within 91-180 days.									
46	Number of claims closed without payment within 181-365 days.									
47	Number of claims closed without payment beyond 365 days.									
48	Median days to final payment.									
49	Number of suits open at beginning of the period.									
50	Number of suits opened during the period.									
51	Number of suits closed during the period.									
52	Number of suits closed during the period with consideration for the borrower.									
53	Number of suits open at end of period.									



The next set of questions under claims activity relates to lawsuits.

A lawsuit is an action brought in a court of law in which one party, the plaintiff, claims to have incurred a loss as a result of the action of another party, the defendant.

Suit data elements should be reported separately for each type of lender-placed business, as shown in the separate blanks columns at the top.

Lender Placed Lawsuits

- Include only lawsuits brought by an applicant for insurance, a policyholder or a beneficiary as a plaintiff against the reporting insurer or its agent as a defendant
- Include all lawsuits, whether or not a hearing or proceeding before the court occurred
- Do not include arbitrations of any sort
- If one lawsuit seeks damages under two or more policies, count the number of policies involved as the number of lawsuits.
 - For example, if one lawsuit seeks damages under three policies, count the action as three lawsuits
- If one lawsuit has two or more complainants, report the number of complainants as the number of lawsuits.
- Report a lawsuit in the jurisdiction in which the policy was issued with the exception of class action lawsuits.

For purposes of reporting lawsuits in the MCAS blanks:

-Include only lawsuits brought by an applicant for insurance, a policyholder, or a beneficiary as a plaintiff against the reporting insurer, or its agent as a defendant;

- Include all lawsuits, whether or not a hearing or proceeding before the court occurred.
- Do not include arbitrations of any sort.
- If one lawsuit seeks damages under two or more policies, count the number of policies involved as the number of lawsuits. For example, if one lawsuit seeks damages under 3 policies, count the action as 3 lawsuits.
- If one lawsuit has two or more complainants, report the number of complainants as the number of lawsuits.
- If the lawsuit is a class action, see instructions for treatment of class action lawsuits.
- Report a lawsuit in the jurisdiction in which the policy was issued with the exception of class action lawsuits.

Treatment of Class Action Lawsuits

- Report the opening and closing of a class action lawsuit once in each state in which a potential class member resides.
- Include an explanatory note with your submission stating the number of class action lawsuits included in the data and the general cause of action.



In regards to the treatment of class action lawsuits, insurers should report the opening and closing of a class action lawsuit once in each state, in which a potential class member resides, and include an explanatory note with the submission stating the number of class action lawsuits included in the data and the general cause of action.



Lender-Placed Data Call & Definitions

Lawsuits Closed During the Period with Considerations for the Borrower

- A lawsuit closed during the reporting period in which a court order, jury verdict, or settlement resulted in payment, benefits, or other thing of value, such as consideration to the applicant, policyholder, or beneficiary, in an amount greater than offered by the reporting company before the lawsuit was brought.

A lawsuit closed during the period with consideration for the borrower, is a lawsuit closed during the reporting period in which a court order, jury verdict, or settlement resulted in payment, benefits, or other thing of value, such as consideration to the applicant, policyholder, or beneficiary, in an amount greater than offered by the reporting company before the lawsuit was brought.

Lender-Placed Underwriting Activity	
54	Number of master policies in-force at beginning of the period
55	Number of master policies added during the period
56	Number of master policies canceled for any reason during the period
57	Number of master policies in-force at the end of the period
58	Number of certificates in-force at the beginning of the period
59	Number of certificates written during the period
60	Number of certificates in-force at the end of the period
61	Number of certificates flat-cancelled during the period
62	Number of certificates cancelled for reasons other than flat cancellations during the period
63	Number of flat cancellations on certificates within 45 days of placement
64	Number of flat cancellations on certificates within 45-90 days of placement
65	Number of flat cancellations on certificates after 90 days from placement
66	Number of individual policies in-force at the beginning of the period
67	Number of individual policies written during the period
68	Number of individual policies in-force at the end of the period
69	Number of individual policies cancelled for reasons other than flat cancellations during the period
70	Number of individual policies flat-cancelled during the period
71	Number of flat cancellations on individual policies within 45 days of placement
72	Number of flat cancellations on individual policies within 45-90 days of placement
73	Number of flat cancellations on individual policies after 90 days from placement

Note: Underwriting data elements should be reported separately for each type of lender-placed business, however many of the underwriting questions do not apply to Blanket VSI Auto and Home and will not require a data entry.

January 1st, 2022 – December 31st, 2022

The next set of questions relates to Lender-placed underwriting activity.

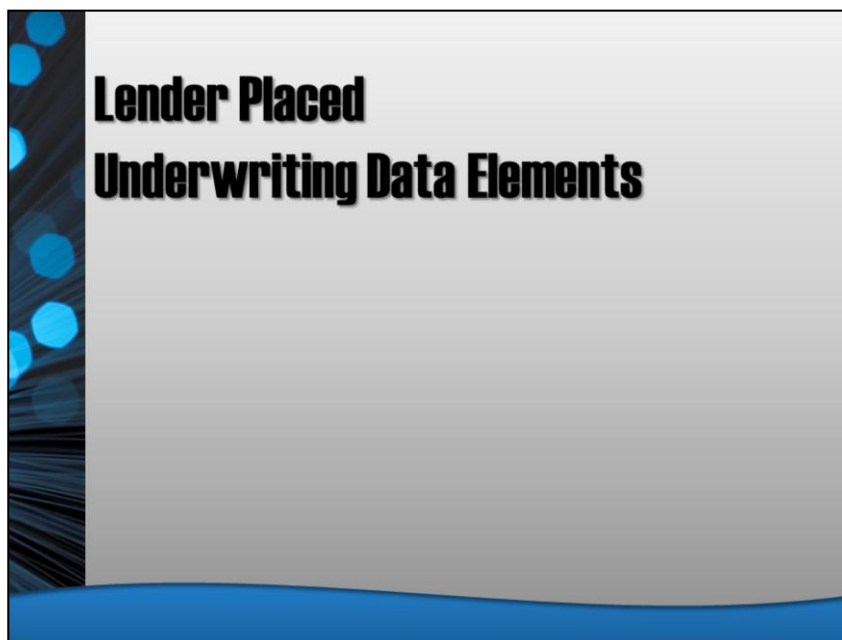
The first questions relate to master policies and certificates that were in force at the beginning of the period, added or written during the period, and canceled during the period.

The next questions are regarding individual policy data questions. We will discuss definitions in further detail on the upcoming slides.

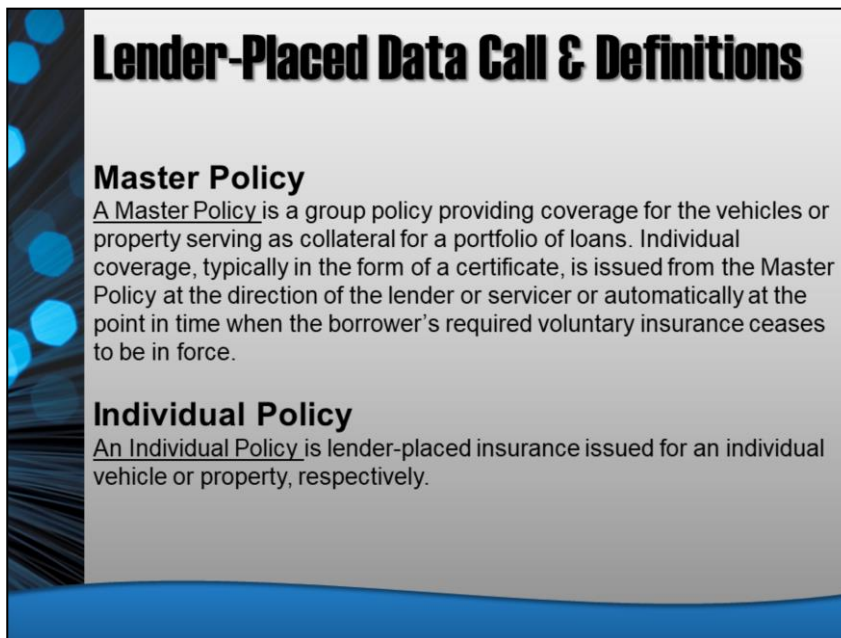
As mentioned previously, the reporting period includes policies and certificates issued between January 1st and December 31st of the current data year.

It is also important to remember that the underwriting data elements should be reported separately for each type of lender-placed business, however there are many underwriting questions that do not apply to Blanket VSI Auto and Home.

The claims questions are the same for all Lender-Placed Auto and Homeowners lines of business - the only difference being the coverage parts to which claims are applicable.



Now we'll start discussing the Underwriting data elements.



Lender-Placed Data Call & Definitions

Master Policy

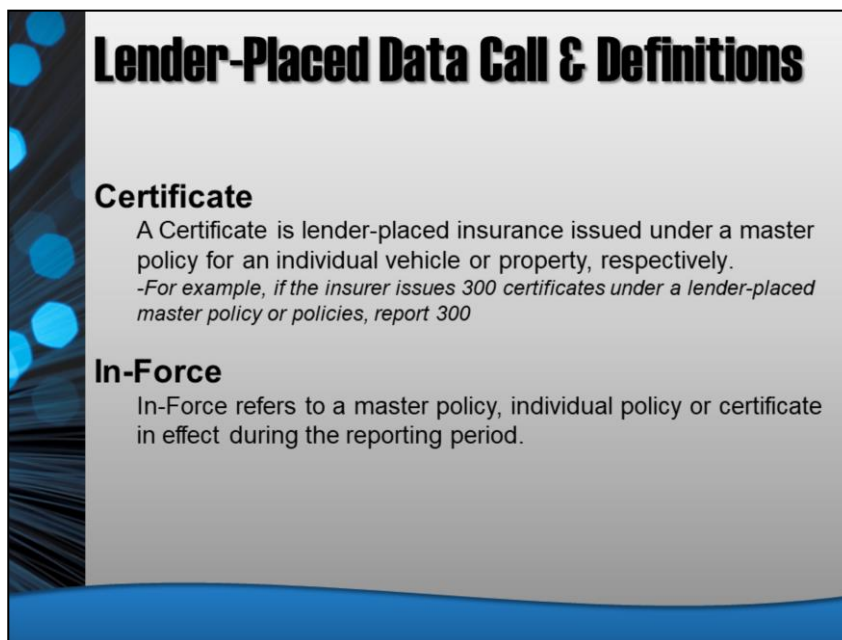
A Master Policy is a group policy providing coverage for the vehicles or property serving as collateral for a portfolio of loans. Individual coverage, typically in the form of a certificate, is issued from the Master Policy at the direction of the lender or servicer or automatically at the point in time when the borrower's required voluntary insurance ceases to be in force.

Individual Policy

An Individual Policy is lender-placed insurance issued for an individual vehicle or property, respectively.

A master policy is a group policy providing coverage for the vehicles or property serving as collateral for a portfolio of loans. Individual coverage, typically in the form of a certificate, is issued from the Master Policy at the direction of the lender or servicer, or automatically at the point in time when the borrower's required voluntary insurance ceases to be in force.

An Individual Policy is lender-placed insurance issued for an individual vehicle or property, respectively.



A certificate is lender-placed insurance issued under a master policy for an individual vehicle or property, respectively.

For example, if the insurer issues 300 certificates under a lender-placed master policy or policies, report 300

In-Force refers to a master policy, individual policy or certificate in effect during the reporting period.



Lender-Placed Data Call & Definitions

Cancellations

Cancellations include all cancellations of the policies and certificates where the cancellation was executed during the reporting year, regardless of the date of placement of the coverage.

Flat Cancellations

A flat cancellation is when the coverage was cancelled effective the date of coverage with 100% refund of premium.

Cancellations include all cancellations of the policies and certificates where the cancellation was executed during the reporting year, regardless of the date of placement of the coverage.

A flat cancellation is when the coverage was cancelled effective the date of coverage with 100% refund of premium.

Lender-Placed Data Call & Definitions

Lender-Placed Underwriting Activity

63	Number of flat cancellations on certificates within 45 days of placement
64	Number of flat cancellations on certificates within 45-90 days of placement
65	Number of flat cancellations on certificates after 90 days from placement
66	Number of individual policies in-force at the beginning of the period
67	Number of individual policies written during the period
68	Number of individual policies in-force at the end of the period
69	Number of individual policies cancelled for reasons other than flat cancellations during the period
70	Number of individual policies flat-cancelled during the period
71	Number of flat cancellations on individual policies within 45 days of placement
72	Number of flat cancellations on individual policies within 45-90 days of placement
73	Number of flat cancellations on individual policies after 90 days from placement
74	Average gross placement rate during period

The next question asks for average gross placement rate.

Average Gross Placement Rate

- Average gross placement rate is the total number of coverages placed before cancellations during the reporting period, **divided** by the average number of exposures during the reporting period.
- Average number of exposures means the average number of vehicles covered by lender-placed auto policies, or the average number of properties covered by lender-placed home policies during the reporting period.
- Note: This data question does not apply to Blanket VSI Auto & Home.

The Average gross placement rate is the total number of coverages placed before cancellations during the reporting period, divided by the average number of exposures during the reporting period.

The Average number of exposures means the average number of vehicles covered by lender-placed auto policies, or the average number of properties covered by lender-placed home policies during the reporting period.

Blanket VSI Underwriting Activity

Schedule 3—Blanket Vendor Single-Interest Auto and Home Underwriting Elements

ID	Description
3-54	Number of master policies in-force at beginning of the period
3-55	Number of master policies added during the period
3-56	Number of master policies canceled for any reason during the period
3-57	Number of master policies in-force at the end of the period
3-75	Dollar amount of gross written premium during the period
3-76	Dollar amount of net written premium during the period
3-77	Net written premium during period for policies/certificates for which no separate charge is made to the borrower
3-78	Dollar amount of premium earned during the period
3-79	Dollar of claims paid during the period
3-80	Dollars of claims incurred during the period
3-81	Number of complaints received directly from the DOI
3-82	Number of complaints received directly from any person or entity other than the DOI

As mentioned previously, not all underwriting questions apply to Blanket VSI. The questions related to certificates, flat cancellations, individual policies, and average gross placement rate, are not part of the Blanket VSI MCAS and will not require a data entry.

Lender-Placed Underwriting Activity

- | | |
|----|--|
| 75 | Dollar amount of gross written premium during the period |
| 76 | Dollar amount of net written premium during the period |
| 77 | Net written premium during period for policies/certificates for which no separate charge is made to the borrower |
| 78 | Dollar amount of premium earned during the period |



The next set of questions relates to premiums and resumes the underwriting questions that apply to all lender-placed lines of business, including Blanket VSI.

Lender-Placed Data Call & Definitions

Gross Premium Written During Period

- The total premium written before any reductions for refunds for the particular type of lender-placed insurance during the reporting period.
- Include premium only for lender-placed insurance for which a separate charge is made to the borrower.

Net Premium Written During Period

- Gross premium written less refunds for the particular type of lender-placed insurance during the reporting period.
- Include premium only for lender-placed insurance for which a separate charge is made to the borrower.

Gross Premium Written During Period is the total premium written before any reductions for refunds, for the particular type of lender-placed insurance during the reporting period.

It should include premium only for lender-placed insurance for which a separate charge is made to the borrower.

Net Premium Written During Period is the gross premium written, less refunds for the particular type of lender-placed insurance during the reporting period.

It should also include premium only for lender-placed insurance for which a separate charge is made to the borrower

Lender-Placed Data Call & Definitions

Net Premium Written During Period for Policies/Certificates for Which No Separate Charge is Made to the Borrower

- Gross premium written less refunds for the particular type of lender-placed insurance during the reporting period.
- Include premium only for lender-placed insurance for which no separate charge is made to the borrower.

Premiums Earned During Period

- Earned premiums for the particular type of lender-placed insurance during the reporting period.
- Include premium only for lender-placed insurance for which a separate charge is made to the borrower.

Net Premium Written During the Period for Policies and Certificates for Which No Separate Charge is Made to the Borrower is the gross premium written, less refunds for the particular type of lender-placed insurance during the reporting period. It should include premium only for lender-placed insurance for which no separate charge is made to the borrower.

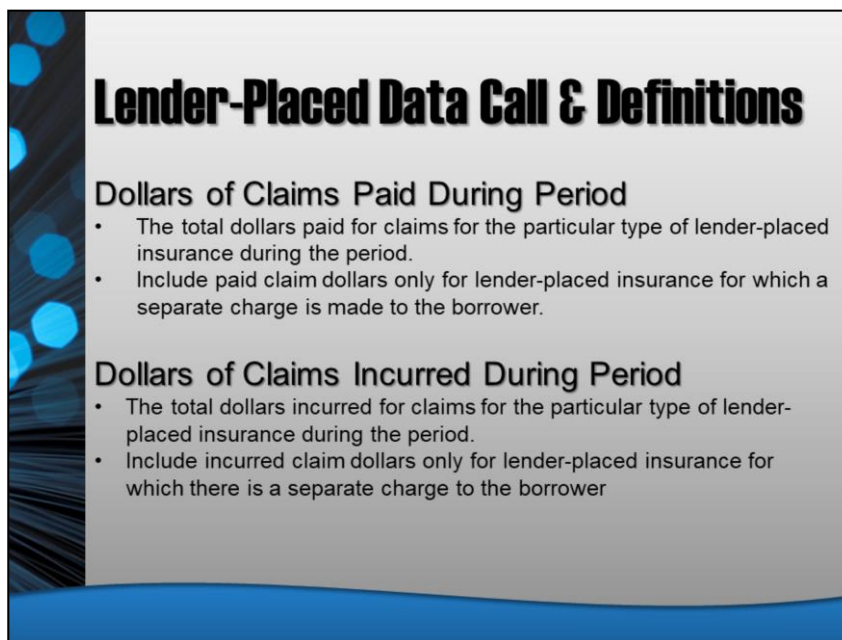
Premiums Earned During Period are the earned premiums for the particular type of lender-placed insurance during the reporting period.

It should include premium only for lender-placed insurance for which a separate charge is made to the borrower.

Lender-Placed Data Call & Definitions

74	Average gross placement rate during period
75	Dollar amount of gross written premium during the period
76	Dollar amount of net written premium during the period
77	Net written premium during period for policies/certificates for which no separate charge is made to the borrower
78	Dollar amount of premium earned during the period
79	Dollars of claims paid during the period
80	Dollars of claims incurred during the period
81	Number of complaints received directly from the DOI
82	Number of complaints received directly from any person or entity other than the DOI

The next two questions are related to dollar amounts of claims paid and incurred during the period.



The “Dollars of Claims Paid During Period” are the total dollars paid for claims for the particular type of lender-placed insurance during the period. This should include paid claim dollars only for lender-placed insurance for which a separate charge is made to the borrower.

The “Dollars of Claims Incurred During Period” are the total dollars incurred for claims for the particular type of lender-placed insurance during the period. This should include incurred claim dollars only for lender-placed insurance for which there is a separate charge to the borrower.

Lender-Placed Data Call & Definitions

74	Average gross placement rate during period
75	Dollar amount of gross written premium during the period
76	Dollar amount of net written premium during the period
77	Net written premium during period for policies/certificates for which no separate charge is made to the borrower
78	Dollar amount of premium earned during the period
79	Dollars of claims paid during the period
80	Dollars of claims incurred during the period
81	Number of complaints received directly from the DOI
82	Number of complaints received directly from any person or entity other than the DOI


The last two questions are related to complaints received during the reporting period.

Lender-Placed Data Call & Definitions

Complaints Received Directly from the Department of Insurance

All complaints:

- As identified by the DOI as a complaint
- Related to LPI or insurance tracking
- Sent or otherwise forwarded by the DOI to the reporting company



The slide features a decorative vertical bar on the left with blue circles and a wavy blue line at the bottom. An inset image shows a white signpost with a black arrow pointing left and the word 'Complaint' in black text, set against a blue sky background.

Complaints Received Directly from the Department of Insurance include all complaints:

- As identified by the Department of Insurance as a complaint
- Related to Lender Placed Insurance or insurance tracking, and
- Sent or otherwise forwarded by the Department of Insurance to the reporting company



Lender-Placed Data Call & Definitions

Complaints Received Directly from any Person or Entity Other than the Dept. of Insurance

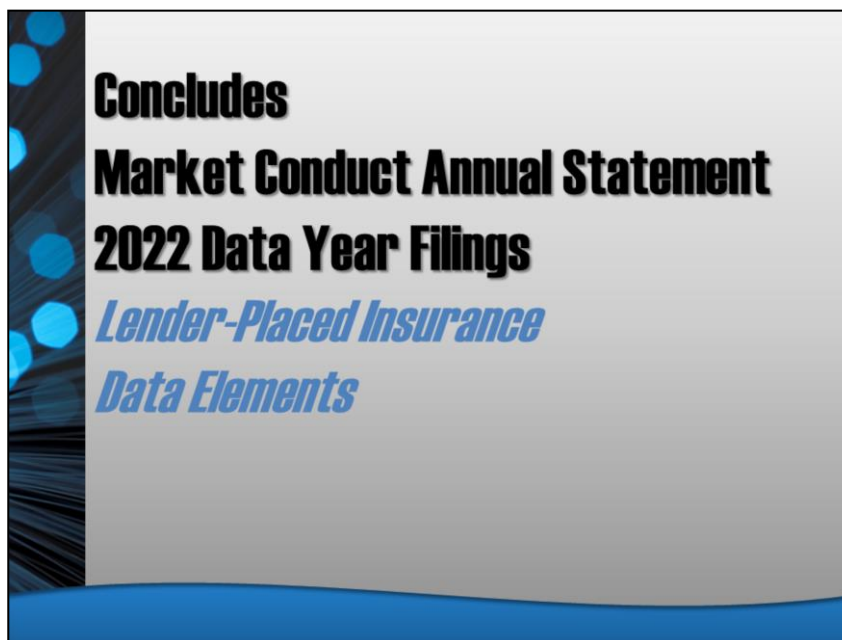
Any written communication that expresses dissatisfaction with a specific person or entity subject to regulation under the state's insurance laws. An oral communication, which is subsequently converted to a written form in order to be analyzed and acted upon.

Includes:

- Any complaint regardless of the subject of the complaint (claims, underwriting, marketing, etc.)
- Complaints received from third parties, including, but not limited to, lenders or servicers
- From social media sites if specific enough to meet the definition of complaint

Complaints Received Directly from any Person or Entity Other than the Department of Insurance include any written communication that expresses dissatisfaction with a specific person or entity, subject to regulation under the state's insurance laws, an oral communication which is subsequently converted to a written form in order to be analyzed and acted upon and includes:

- any complaint regardless of the subject of the complaint, such as claims, underwriting, marketing, etc. and also includes
- complaints received from third parties, including, but not limited to, lenders or servicers



This concludes the data elements review portion of the Lender-Placed Insurance Data Elements.