

# Mortgage Protection Insurance

Is your financial institution exposed?

CHUBB®



## **What is Mortgage Protection Insurance?**

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A lender's financial interest in loans secured by real property can be protected by an insurance product called 'Mortgage Protection' in the event that the property is uninsured and sustains physical loss or damage.

## **Why buy Mortgage Protection Insurance?**

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- Without your knowledge your financial interest in a mortgaged property may no longer be protected by insurance and a significant uninsured loss may result should the borrower default on their mortgage payments. Chubb's Mortgage Protection Insurance provides contingent coverage for the portfolio on a blanket basis.
- Once you are aware that insurance no longer exists and the property is not protected, it can be costly and time consuming for the lender to

individually place primary insurance on multiple properties for an indeterminable period of time. Flexible options through Chubb's Mortgage Protection Insurance include the ability to secure blanket primary coverage protecting your financial interest.

- You may be sued by a third party due to bodily injury or property damage originating from a property you've secured after the mortgagor defaulted on their mortgage payments. Chubb can endorse liability coverage for potential risks stemming from vacant and exposed properties.
- Investors may sue you due to deterioration in income or investment returns within a portfolio or fund in the event that the principal balance of a mortgage loan has not been protected by the mortgagee or fund manager. Chubb's Mortgage Protection Insurance also provides a tailored approach to protecting the assets of Mortgage Investment Corporations (MICs).

## Who Purchases It?

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- Banks
- Mortgage Lenders
- Mortgage Originators/Serviceers
- Mortgage Investment Corporations (MICs)
- Credit Unions

## Minimum Premium

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Premium starts at \$25,000

## The Chubb Advantage

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Chubb has earned its leadership position in providing business insurance for not-for-profit organizations by consistently providing innovative insurance products, superior service, unparalleled underwriting expertise, and unflinching commitment to fair and prompt claims handling.

We are pioneers in the specialty insurance marketplace. Operating in Canada for 30 years we are one of the largest providers of D&O Liability Insurance and Crime Insurance.

Our financial stability and ability to pay claims rate among the best in the insurance industry, as attested by the ratings we receive from the leading independent insurance rating services. Chubb has consistently remained part of an elite group of insurers that have maintained A.M. Best Company's highest ratings.

## Superior Claims Management

The true measure of an insurance carrier is how it responds to and manages your claim. Chubb is renowned in the industry for fair, prompt claims handling and unparalleled claims service. Unlike some insurers, we manage your claim using our own in-house claims examiners. Utilizing a team approach, we work closely with you, counsel, and your agent or broker to obtain the very best possible result for your claim, applying the experience we've gained handling not-for-profit organization claims for 30 years in Canada.

## Multinational Capabilities

You don't need to worry about the unique challenges posed by claims that cross borders, we offer a coordinated worldwide approach using our extensive worldwide branch office network.

## Contact Us

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To start placing accounts with Chubb, contact your local commercial underwriter.  
Chubb.com/ca

**Chubb. Insured.<sup>SM</sup>**

Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit our website at [www.chubb.com](http://www.chubb.com). In Canada, Chubb operates through Chubb Insurance Company of Canada and Chubb Life Insurance Company of Canada. All products may not be available in all Canadian jurisdictions. In the United States, insurance is provided by ACE American Insurance Company and its U.S. based Chubb underwriting company affiliates. This communication contains product summaries only. Coverage is subject to the language of the policies as actually issued. Chubb is a world leader in insurance. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.