



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **501.01G** Insurance Compliance and Data

### Operating Procedures

You must complete an annual insurance compliance checklist, including the following information for all insurance coverages, and place it in your Servicing File:

- name of carrier, all insured parties, and the Borrower;
- coverage amount;
- deductible amount(s);
- policy term;
- description of property insured; and
- coinsurance percentage, if applicable.



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

**Synonyms**

- Borrowers
- Borrower's

## S

**Servicing File** Your file for each Mortgage Loan serviced.

**Synonyms**

- Servicing Files