INSURANCE WORKSHEET

Flood Insurance Escrow Review Worksheet

16

TRACE PREMIUM

Trace a flood-insurance premium change through the mortgage payment without assuming the escrow statement decides whether flood coverage is legally required.

WHEN TO USE	FEDERAL / PRIMARY REFERENCE
Trace a flood-insurance premium change through the mortgage payment without assuming the escrow statement decides whether flood coverage is legally required.	12 CFR § 1024.17 · Policy/program-specific flood rules may also apply

Federal baseline to check

☐ This worksheet audits escrow math only; it does not determine whether federal flood-insurance law or the loan contract requires coverage.

☐ If a flood-insurance premium is an escrow item and the next charge is known, Regulation X requires the servicer to use that known amount in its escrow estimate.

☐ For escrow items billed on a cycle longer than one year, Regulation X provides a multi-year collection method rather than forcing the amount into a single annual cycle.

BORROWER AND LOAN

Borrower name ______________________________	Property address ______________________________
Loan/account number ______________________________	Servicer name ______________________________

Policy record

Carrier / policy #: ____________________ Policy term: __________ to __________ Premium: $__________

Notes: ____

Servicer projection

Servicer projected flood premium: $__________ Analysis date: __________

Notes: ____

Payment impact

Escrow portion / total payment before: $__________ / $__________ after: $__________ / $__________

Notes: ____

Unresolved coverage questions

Coverage-requirement question to confirm separately: ______________________________

Notes: ____

Attachment checklist

☐ Flood policy declarations

☐ Renewal invoice

☐ Escrow analysis

☐ Mortgage statement

☐ Copy of this completed template retained for your records

☐ Mailing / delivery confirmation retained if sent formally

Use notes

☐ Confirm whether the premium change came from the carrier, a coverage-limit change, a flood-zone determination, or a servicer estimate before attributing the payment change to escrow error.

☐ Record policy term and payment frequency exactly; annual, multi-year, and installment premiums behave differently in the escrow trial balance.

☐ Questions about whether flood insurance is legally required should be handled separately with the servicer, insurer, and applicable flood-program guidance.

☐ Keep a complete copy of the completed template and supporting records; send copies rather than irreplaceable originals when copies are sufficient.

PRIMARY SOURCES TO CHECK

12 CFR § 1024.17 • Policy/program-specific flood rules may also apply

Official links: https://www.consumerfinance.gov/rules-policy/regulations/1024/17/