INSURANCE TIMELINE

Force-Placed Insurance Overlap Timeline

34

MAP OVERLAP

Map the borrower policy, force-placed policy, proof-of-coverage delivery, cancellation date, and refund/credit so an overlap-period charge can be checked day by day.

WHEN TO USE	FEDERAL / PRIMARY REFERENCE
Map the borrower policy, force-placed policy, proof-of-coverage delivery, cancellation date, and refund/credit so an overlap-period charge can be checked day by day.	12 CFR § 1024.37(g) · 12 CFR § 1024.17(k)

Federal baseline to check

☐ Once the servicer receives evidence of hazard coverage that meets the loan contract, it generally has 15 days to cancel force-placed insurance.

☐ All force-placed premium charges and related fees for periods of actual overlap with qualifying borrower coverage must be refunded if paid and removed if merely assessed.

☐ The relevant overlap is the date range when both policies were in effect, not simply the date the borrower sent proof.

BORROWER AND LOAN

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

Borrower coverage

Borrower policy effective: __________ to __________

Notes: ____

Force-placed coverage

Force-placed period billed: __________ to __________

Notes: ____

Evidence delivered

Qualifying coverage evidence received by servicer: __________ 15-day checkpoint: __________

Notes: ____

Overlap period

Actual overlap: __________ to __________ Number of days / billing periods: __________

Notes: ____

Refund / credit

Paid overlap to refund: $__________ Assessed overlap to remove: $__________ Completed: __________

Notes: ____

Attachment checklist

☐ Borrower policy declarations

☐ Force-placed insurance notices

☐ Proof-of-coverage delivery confirmation

☐ Mortgage statements showing charges and credits

☐ Copy of this completed template retained for your records

☐ Mailing / delivery confirmation retained if sent formally

Use notes

☐ Use insurer declarations/coverage evidence for coverage dates and the servicer's notice/ledger for force-placed dates; do not infer either period from a monthly statement alone.

☐ Separate paid charges from unpaid assessed charges because Regulation X requires refunding the former and removing the latter for overlap periods.

☐ If the servicer disputes that the borrower policy met contract requirements, request the specific coverage deficiency in writing before calculating a regulatory overlap refund.

☐ 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 § 1024.37(g) • 12 CFR § 1024.17(k)

Official links: https://www.consumerfinance.gov/rules-policy/regulations/1024/37/