CHECKLIST

Homeowners Insurance Escrow Verification Checklist

06

VERIFY INSURANCE

Compare the insurer’s policy record with the servicer’s escrow projection and disbursement record.

WHEN TO USE	FEDERAL / PRIMARY REFERENCE
Compare the insurer’s policy record with the servicer’s escrow projection and disbursement record.	12 CFR § 1024.17(k) · 12 CFR § 1024.34(a)

Federal baseline to check

☐ Escrowed hazard-insurance premiums generally must be paid on time while the mortgage payment is not more than 30 days overdue.

☐ Insufficient money in the escrow account alone does not make the servicer 'unable to disburse' a hazard-insurance premium; the rule contemplates advances in many cases.

☐ A known premium for the next escrow year should be used in the servicer's estimate rather than an older amount.

BORROWER AND LOAN

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

Policy record

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

Notes: ____

Escrow projection

Servicer projected premium: $__________ Analysis date: __________

Notes: ____

Premium disbursement

Servicer disbursement: $__________ on __________ Insurer posted: __________

Notes: ____

Mismatch check

Difference, cancellation, or unresolved posting: ________________________________

Notes: ____

Attachment checklist

☐ Declarations page

☐ Renewal invoice

☐ Escrow statement

☐ Servicer disbursement history

☐ Copy of this completed template retained for your records

☐ Mailing / delivery confirmation retained if sent formally

Use notes

☐ Match policy number, coverage dates, mortgagee clause, premium amount, and payment posting date across the insurer and servicer records.

☐ If the policy was canceled for nonpayment despite escrow, save the cancellation notice and insurer ledger before the account is corrected; these records can disappear from portals later.

☐ Do not use this worksheet to decide whether a particular insurance policy satisfies the loan contract; confirm coverage requirements with the servicer/insurer.

☐ 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(k) • 12 CFR § 1024.34(a)

Official links: https://www.consumerfinance.gov/rules-policy/regulations/1024/17/ | https://www.consumerfinance.gov/rules-policy/regulations/1024/34/