CALIFORNIA HAZARD INSURANCE DISCLOSURE

Loan #: MIN:

Date:
Broker:
Borrower(s):
Property Address:
The lender shall not require the borrower, as a condition of receiving or maintaining a loan secured by real property, to provide hazard insurance coverage against risks to the improvements on that real property in an amount exceeding the replacement value of the improvements on that property. Cal. Civ. Code § 2955.5(a)
You will be required to obtain hazard insurance coverage on the property referenced above as a condition of the mortgage loan. You have the option of providing insurance coverage through a policy you already own or control, or through a policy you obtain and pay for. The lender may, for reasonable cause, refuse to accept the insurance provided by you based on the financial ratings and strength of the insurer. Cal. Ins. Code §§ 770 & 772
By signing below, you acknowledge receipt of this Disclosure. You also declare that you are voluntarily choosing the insurance agent or broker through whom the insurance is or will be transacted and that the choice of such insurance agent or broker was not made a condition precedent to the loan you have applied for.
- BORROWER DATE -
- BORROWER DATE -

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