

North Carolina - Anti-Coercion Insurance Disclosure

Loan #:

MIN:

Date:

Lender:

Borrower(s):

Property Address:

The lender **shall not require** that you, upon financing the purchase of real property or lending money on the security of real property, as a condition precedent, concurrent, or subsequent to financing the purchase of such property or renewal or extension to lending money upon the security of a mortgage thereon, **negotiate any policy of insurance (including credit life, credit accident, and credit health insurance, if applicable), or renewal thereof through a particular insurer, agent, solicitor or broker.** The lender may approve the insurer selected by the borrower on a reasonable, nondiscriminatory basis, related to the solvency of the company and the type of provisions of policy coverage.

N.C. Gen. Stat. §§ 75-17 & -18

If credit property insurance is required by the lender, you may furnish the required amount of insurance through existing policies owned or controlled by you or by procuring and furnishing the required coverage through any insurer authorized to transact an insurance business within this State.

Credit life insurance and credit accident and health insurance may not be required of any borrower by any lender.

N.C. Gen Stat. § 58-57-65

By signing below, you acknowledge receipt of this Disclosure.

- BORROWER -

- DATE -

- BORROWER -

- DATE -