

Insurance Claim Check Frequently Asked Questions



We are sorry to hear about the damage to your property. We understand that the process of repairing your property is stressful and the claims process can be complicated. Your first step to recovery is to contact your insurance company and file a claim with them.

Once you receive your insurance claim check, Fidelity Bank's goal is to help you get your insurance claim funds as simply and easily as possible so you can make the necessary repairs.

Q: What do I do once I receive my insurance claim check?

A: As the mortgage servicer, Fidelity Bank is listed on your property insurance policy and on insurance claim checks because we have a financial interest in the property. We want to help you through the property repair process and see that it is restored to its original condition.

Once you receive your insurance claim check, have all parties endorse the check including any other financial institutions listed that may have a subordinate lien position. Once fully endorsed, bring your check along with your ID and a copy of your adjuster's report into a Fidelity Bank or NOLA Lending office for processing.

If you do not have access to one of our locations, contact recovery@bankwithfidelity.com for alternative options.

Q: What happens after I provide Fidelity Bank with my endorsed check and adjuster's report?

A: If your property has only minor damages of less than \$40,000 and your loan is current, we generally won't need to oversee the repair process. Instead, bring a copy of your adjuster's report and we'll endorse the check at one of our locations for you to completely manage repairs. Once your property is fully repaired, we will need you to send us photos that match the repairs listed on the adjuster's report.

For significant damage of \$40,000 or more, or if your loan is not current, Fidelity Bank will monitor the repairs to your property. You'll need to endorse the insurance claim check and bring it with a copy of your adjuster's report to one of our locations. Payments are made in increments during the repair process. The first distribution is made after the initial documentation is received. The second distribution is made when repairs are 50% complete. The final distribution will be made when repairs are finished and have been inspected.

Frequently Asked Questions - Continued

Q: Why does Fidelity Bank pay for repairs in increments?

A: For property repairs that we monitor, we release the funds in partial payments as repairs are completed. For some situations, such as minor property damage, the insurance claim funds will be endorsed entirely to the property owner.

Q: How will I pay for the repairs?

A: In most situations, we'll send the repair checks payable to you and the contractors you hire. This process helps protect you from potential fraud or incomplete repairs. If your loan is current, payments are made in increments during the process:

- After the initial documentation is received
- When repairs are 50% complete
- When repairs are finished and have been inspected

Q: How do I request an additional disbursement?

A: Fidelity Bank will provide you with your initial disbursement as soon as all documentation required is received. When 50% and/or 100% of repairs listed on the adjuster's worksheet are complete, visit <https://www.bankwithfidelity.com/recovery.html> to submit a request for disbursement.

If you are current on your loan, you will need to submit pictures supporting the repairs that have been performed. If your mortgage is not current, Fidelity Bank will order an inspection of your property.

Note: Depending on the owner of your mortgage, you may have to pay for inspections from your insurance proceeds.

Q: Why does Fidelity Bank have to inspect the property for insurance funds to be released?

A: We may order inspections of the work, or ask you to take pictures of the work to make sure that the property is being restored. We do this to confirm that the contractor completes the work before getting the full payment.

Frequently Asked Questions - Continued

Q: What if all of the repairs are completed and I haven't used all of the insurance money?

A: Any remaining money can be refunded to you as long as:

- All repairs listed on the adjuster's worksheet are complete
- A 100% inspection has been received by Fidelity Bank
- Contractors and workers have been paid

Note: Your mortgage must be current for you to get a refund.

Q: What if Fidelity Bank is not the first lien holder on my mortgage?

A: If you have another financial institution listed on your insurance claim check and holds the first mortgage on your property, Fidelity Bank will generally endorse your insurance claim check so the first mortgage holder can help you with your repair process.

Q: I have a question that is not listed here. Where can I go for help?

A: Check <https://www.bankwithfidelity.com/recovery.html> for updates and additional information. Additional questions can be sent to recovery@bankwithfidelity.com. While our goal is to provide you with an answer as quickly as possible, please allow up to two business days after submission for a response.

Whenever sending an email communication, please do not include confidential information such as your loan number, social security number.