



Hazard Claims Processing

If you have an insurance claim, we will assist you with repairing your home. Please contact us at:

Email: MortgageHazardClaims@BannerBank.com
Phone: 800-272-9933, Ext. 52850 (8am–5pm PT weekdays)
Fax: 1-509-526-8810
Mail: 10 S. 1st Ave, Walla Walla, WA 99362, or
P.O. Box 907, Walla Walla, WA 99362

Please provide the following documents when notifying Banner Bank of your Insurance Claim:

- A copy of the insurance claim breakdown detailing repairs to be completed. This document should include the adjustor's name and phone number.
- The endorsed claim check.
- Additional documents may be required depending on the scope of the project.

Required documentation for larger claims

If the total claim amount is over \$10,000 for FHA and VA loans or over \$40,000 for conventional loans, Banner Bank is required to monitor and document the repairs to your home. Insurance checks must be endorsed by all required parties and deposited into an interest bearing escrow account at Banner Bank. Funds will be disbursed as repairs are completed. If funds are needed for emergency repairs please contact us.

A copy of the signed contract with your builder itemizing repairs and line item budget. Also include plans and specifications, if applicable. Please provide a resume of your related experience if you wish to do the repairs yourself.

Disbursement of funds

As work is completed we will release funds payable to you. If you have a Banner account we can deposit funds directly to your account. We can also arrange for a cashier's check for you to pick up at any branch or we can mail the check to you.

Initial draw request

An initial draw can be requested for emergency services, site preparation or permits as itemized on the insurance claim. We will not make another disbursement until a progress inspection is obtained.

Deductible

Banner Bank will release funds based on the line item on the draw breakdown and the amount held in escrow. You will be responsible for payment of the amount equal to the deductible on your policy.

Disbursements

A draw request form based on your claim breakdown will be provided to you. Please note that disbursements are made based upon the amount your insurance company has allowed. If the actual cost of a line item is more than insurance allows, you will be responsible for the difference. If the actual cost is less than insurance allows, the full amount will be released. If cost overruns occur, it is your responsibility to contact their insurance adjuster for additional payment, if allowed.

Inspections

Progress reports by third party inspectors will be used to confirm work is complete. The cost of the inspections will be paid by Banner Bank.

Deposits

If an invoice is provided, Banner Bank may release deposits up to 50% of the total line item amount budgeted for the following:

- Cabinets and countertops
- Special order appliances
- Flooring

Pre-Paid Items

You may be reimbursed for expenses already paid as long as they are included in the insurance claim and can be verified as complete with an inspection.

Upgrades and overages

Any upgrades or overages beyond the scope of your insurance claim will be your responsibility. If the upgrades or overages are included in your contractor's scope of work provided to the bank, a signed lien release waiver will be required before the next draw will be processed.

Final draw request

When all required repairs per the insurance claim are complete, any unused funds will be released, provided that the final conditions are satisfied through the following:

- Final Progress Inspection is complete
- County Building Inspection Card has been approved with final signature
- Lien waiver has been signed by your contractor
- Final draw request is signed by both you and your contractor(s)
- Notice of Completion has been Recorded (if applicable)