

**Proposed Revision to LPI MCAS Data Elements, Definitions and Instructions:
Blanket Vendors Single Interest, March 2020**

a. Add Interrogatories:

- Were there policies-in-force during the reporting period that provided blanket vendor single interest auto (vehicle) coverage?
- Were there policies-in-force during the reporting period that provided blanket vendor single interest home (residential property) coverage?

b. Update Participation Requirements:

Participation Requirements: All companies licensed and reporting at least \$50,000 of lender-placed auto, \$50,000 of lender-placed homeowners (hazard, wind-only and flood collectively), or \$50,000 of VSI gross premium within any of the participating MCAS jurisdictions. (This threshold is subject to individual jurisdiction requirements.)

c. Add Definition:

Blanket Vendor Single Interest (“VSI”), for purposes of reporting experience in this Lender-Placed MCAS, means coverage issued to a lender or servicer to protect a lender’s interest and which:

- is provided through a blanket policy covering eligible collateral securing loans in the lender/servicer’s portfolio;
- premium charges to the lender/servicer are based on aggregate exposures insured as opposed to any characteristics specific to any individual vehicle or property;
- no individual certificates or policies are issued to borrowers;
- has no ongoing tracking of insurance on borrower’s loans; and
- if there is a charge to the borrower at loan origination, the same charge is made for all borrowers with eligible collateral regardless of insurance status.

d. Add Instructions:

- Report VSI auto experience separately from Single Interest Auto and Dual Interest Auto.
- Report VSI home experience separately from all other Lender-Placed Homeowner coverages.
- Report only the following data elements for VSI:
 - Claims – data elements 29 - 46
 - Suits – data elements 47 – 51
 - Underwriting -- data elements 52-55 and 73-78
 - Complaints – data elements 79-80
- Do not report or enter anything for data elements 56 to 72