



**Annual USAP, Custodial Bank Account & Insurance Guideline  
for Portfolio Loans  
1/1/12**

***Contact:***

***Loan Administrator IIs, Cincinnati, OH – For all life company serviced loans***

**I. Audits**

**A. Financial and USAP Audit**

1. Company financials and audits are due annually by June 30<sup>th</sup>.
2. Those documents may be sent either electronically or by hard copy.
3. Financials and USAP Audits should be sent directly to the Loan Administrator II in Cincinnati.
4. USAP Audits should be accompanied with a signed Management Assertion.
5. Any exceptions identified in the USAP Audit should be addressed in a side letter.

**II. Correspondent Insurance**

**A. Errors and Omission and Fidelity Coverage**

1. Insurance renewal certificates are due annually upon each renewal date.
2. Renewal certificates may be sent either electronically or by hard copy.
3. Regarding E&O coverage, the Lender shall be named as **Certificate Holder**.
4. Regarding the Fidelity coverage, the Lender shall be named as **Loss Payee**.
5. Renewal certificates should be sent to the Loan Administrator II.
6. Coverage amounts are to be maintained in accordance with your Correspondent Servicing Agreements.

**III. Bank Account Certifications**

- A.** Correspondents who process cashiering for Union Central Life, Ameritas Life, Ameritas Life Corp of New York and Acacia Life shall provide a Bank Account Certification to ensure FDIC regulations.

1. Bank Account Certifications (*See file named **Bank Account Certification Form UNIFI***) are due annually by June 1<sup>st</sup>.
2. Those documents may be sent either electronically or by hard copy.
3. Forms are to be sent to the Loan Administrator II.
4. Each form should be signed and dated by an authorized officer.