



# THBUK Mortgage Contingency for UK Financial Institutions

Sold exclusively in the UK via THBUK Risk Solutions, this 100% Lloyd's of London mortgage contingency cover is for financial institutions wishing to protect their balance sheets from losses following the failure or non-existence of the direct insurance of a borrower in response to a physical damage loss.

## AT A GLANCE

Easy application process | £1,000,000 limit per mortgage | Additional limits available on request | No aggregate limit | Suitable for loans up to 90 days in arrears | No limitations to portfolio size | No requirement to pre-approve individual loans | Single policy wording covers both performing and non-performing loans | Recognises various mortgage types and differing degrees of lender oversight | Cover if no direct insurance in place | Cover if direct insurer fails | Flexible reporting and payment options | Claims handled directly by the insurer | Application and full policy wording available on request

## CLAIMS EXAMPLES

Mortgagor burnt down their own property to claim from their household insurer. Insurer identified the fraud and repudiated the claim. Property was left as a shell and the mortgagor imprisoned for arson. Lender suffered financial loss as the plot of land and building remnant sold for just 20% of the outstanding debt. Recovery made via this insurance policy.

Mortgagor was using their home as a cannabis factory. Mortgagor eloped, the mortgage fell into arrears and lender resumed ownership of property to find large amounts of damage. Property valued well below outstanding mortgage debt. Recovery made via this insurance policy.

## For more information about our mortgage contingency product please contact:

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Contact a member of the sales team to find out what else is available from THBUK Risk Solutions

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