

**TO: ALL MORTGAGE COMPANIES**

**YOU MUST SUBMIT A SEPARATE PAYMENT FOR EACH INDIVIDUAL POLICY.**

Effective April 15, 2005, Georgia Underwriting Association can no longer accept checks from mortgage companies that contain payments for multiple policies.

This policy has been implemented due to the frequency of stop payments that mortgage companies place on checks that cause multiple policies to be in jeopardy of cancellation.

There are many reasons a mortgage company will stop payment on a check.

The mortgage company may for example cancel their check on ten multiple policies because one of the policyholders sold their house, found other insurance, paid the premium themselves, cancelled their policy, and many other reasons.

For all these reasons and more the mortgage companies do cancel their checks and if there are ten policies covered by one check it causes major problems for nine other policyholders who would find their policy was not paid because the mortgage company stopped payment on a check.

This is not fair to the other nine policyholders who will get a letter from GUA informing them their mortgage company stopped payment on their escrow check, and their policy is in jeopardy of cancellation for non-payment.

**ALL CHECKS WILL BE RETURNED WHERE THERE IS PAYMENT FOR MULTIPLE POLICY NUMBERS.**

Thank you,

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