

ACORD 27 (2016/03) - EVIDENCE OF PERSONAL PROPERTY INSURANCE

ACORD 27, Evidence of Property Insurance, provides a coverage statement for mortgagees and loss payees who provide mortgages or loans on residential property, personal property or small commercial properties, and are named in the policy.

ACORD 27, Evidence of Property Insurance, provides information about coverages currently in force on a policy.

Research reveals that information included on the form satisfies requirements of mortgagees in most situations. Discussions with various lenders indicate that inclusion of items such as coinsurance are not important with respect to Personal Lines policies or small commercial policies. The primary concern is that the amount of insurance is sufficient to cover the amount of the loan. Sufficient space is provided in the Coverage and Remarks sections of the form to include any additional information that may be required.

Although many lenders pay the premium for certain types of policies such as Homeowners, inclusion of the premium amount is inappropriate on the EPI. This information will be communicated to the payor via an invoice.

IMPORTANT

Use ACORD 28, Evidence of Commercial Property Insurance, to provide information to mortgagees and loss payees who provide mortgages or loans on real property or personal property insured under a Commercial Lines policy and more detail is required by the mortgagee or loss payee.

IMPORTANT

ACORD is required to file certificates, on behalf of form users, in a number of states. Please access the ACORD website to download the Forms Filing Requirements document for complete details.

Form Page 1

Section Name	Field Name	Description
IDENTIFICATION SECTION	Date	Enter date: The date on which the form is completed. (MM/DD/YYYY)
IDENTIFICATION SECTION	Agency	Enter text: The full name of the producer / agency.
IDENTIFICATION SECTION		Enter text: The mailing address line one of the producer / agency.
IDENTIFICATION SECTION		Enter text: The mailing address line two of the producer / agency.
IDENTIFICATION SECTION		Enter text: The mailing address city name of the producer / agency.
IDENTIFICATION SECTION		Enter code: The mailing address state or province code of the producer / agency.
IDENTIFICATION SECTION		Enter code: The mailing address postal code of the producer / agency.
IDENTIFICATION SECTION	Phone (A/C, No, Ext)	Enter number: The producer's contact person's phone number. If applicable, include the area code and extension.

IDENTIFICATION SECTION	Fax (A/C, No)	Enter number: The fax number of the producer / agency.
IDENTIFICATION SECTION	E-Mail Address	Enter text: The producer's contact person's e-mail address.
IDENTIFICATION SECTION	Code	Enter code: The identification code assigned to the producer (e.g., agency or brokerage firm) by the insurer.
IDENTIFICATION SECTION	Subcode	Enter code: The identification code assigned by the insurer to the sub-producer (e.g., individual) within a producer's office (e.g., agency or brokerage).
IDENTIFICATION SECTION	Agency Customer ID	Enter identifier: The customer's identification number assigned by the producer (e.g., agency or brokerage).
IDENTIFICATION SECTION	Company	Enter text: The insurer's full legal company name(s) as found in the file copy of the policy. Use the actual name of the company within the group to which the policy has been issued. This is not the insurer's group name or trade name.
IDENTIFICATION SECTION		Enter text: The first line of the insurer's mailing address.
IDENTIFICATION SECTION		Enter text: The second line of the insurer's mailing address.
IDENTIFICATION SECTION		Enter text: The city of the insurer's mailing address.
IDENTIFICATION SECTION		Enter code: The state or province code of the insurer's mailing address.
IDENTIFICATION SECTION		Enter code: The postal code of the insurer's mailing address.
IDENTIFICATION SECTION	Insured	Enter text: The named insured(s) as it / they will appear on the policy declarations page.
IDENTIFICATION SECTION		Enter text: The named insured's mailing address line one.
IDENTIFICATION SECTION		Enter text: The named insured's mailing address line two.
IDENTIFICATION SECTION		Enter text: The named insured's mailing address city name.
IDENTIFICATION SECTION		Enter code: The named insured's mailing address state or province code.
IDENTIFICATION SECTION		Enter code: The named insured's mailing address postal code.
IDENTIFICATION SECTION	Loan Number	Enter identifier: The loan number, account number or other controlling number that the additional interest may have assigned the insured.
IDENTIFICATION SECTION	Policy Number	Enter identifier: The identifier assigned by the insurer to the policy, or submission, being referenced exactly as it appears on the policy, including prefix and suffix symbols. If required for self-insurance, the self-insured license or contract number.
IDENTIFICATION SECTION	Effective Date	Enter date: The effective date of the policy. The date that the terms and conditions of the policy commence. (MM/DD/YYYY)
IDENTIFICATION SECTION	Expiration Date	Enter date: The date on which the terms and conditions of the policy will expire. (MM/DD/YYYY)

IDENTIFICATION SECTION	Continued Until Terminated if Checked	Check the box (if applicable): Indicates the policy is issued on a Continuous basis.
IDENTIFICATION SECTION	This Replaces Prior Evidence Dated	Enter date: The date the prior Evidence of Property Insurance, which this form replaces, was issued to this additional interest.
PROPERTY INFORMATION	Physical Address Line 1	Enter text: The first line of the physical street address of the property.
PROPERTY INFORMATION	Physical Address Line 2	Enter text: The second line of the physical street address of the property.
PROPERTY INFORMATION	City	Enter text: The city name of the physical address of the property.
PROPERTY INFORMATION	County	Enter text: The county name for the property.
PROPERTY INFORMATION	State	Enter code: The state or province code for the property.
PROPERTY INFORMATION	Zip Code	Enter code: The postal code for the property.
PROPERTY INFORMATION	Description	Enter text: The description of the property. For buildings, provide the street address and a brief description of the occupancy of the building (e.g., 123 Johnston Ave, Endicott - one-family dwelling with detached two car garage, or Route 66, five miles south of intersection with I99 - 12 X 12 Storage Building). For other property items, such as inland marine scheduled property (for lessor information), describe the item specifically.
COVERAGE INFORMATION	Basic	Check the box (if applicable): Indicates the type of policy / perils insured is basic.
COVERAGE INFORMATION	Broad	Check the box (if applicable): Indicates the type of policy / perils insured is broad.
COVERAGE INFORMATION	Special	Check the box (if applicable): Indicates the type of policy / perils insured is special.
COVERAGE INFORMATION	Other Peril	Check the box (if applicable): Indicates the type of policy / perils insured is other than those listed.
COVERAGE INFORMATION	Describe Other Peril	Enter text: The description of the type of policy issued to the insured.
COVERAGE INFORMATION	Coverage / Perils / Forms	Enter text: The description of the coverages provided, causes of loss (perils), and the forms attached (e.g., Homeowner - HO3 0792).
COVERAGE INFORMATION	Amount of Insurance	Enter limit: The amount of insurance for the associated coverage.
COVERAGE INFORMATION	Deductible	Enter deductible: The deductible for the associated coverage.
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REMARKS	Remarks	Enter text: The additional comments or special conditions that may exist upon the policy. ACORD 101, Additional Remarks Schedule, may be attached if more space is required.
ADDITIONAL INTEREST	Name and Address	Enter text: The additional interest's full name.
ADDITIONAL INTEREST		Enter text: The additional interest's mailing address line one.
ADDITIONAL INTEREST		Enter text: The additional interest's mailing address line two.
ADDITIONAL INTEREST		Enter text: The additional interest's mailing address city name.
ADDITIONAL INTEREST		Enter code: The additional interest's mailing address state or province code.
ADDITIONAL INTEREST		Enter code: The additional interest's mailing address postal code.
ADDITIONAL INTEREST	Additional Insured	Check the box (if applicable): Indicates the additional interest type is an additional insured.
ADDITIONAL INTEREST	Lender's Loss Payable	Check the box (if applicable): Indicates the additional interest type is a lender's loss payable.
ADDITIONAL INTEREST	Loss Payee	Check the box (if applicable): Indicates the additional interest type is a loss payee.
ADDITIONAL INTEREST	Mortgagee	Check the box (if applicable): Indicates the additional interest type is a mortgagee.
ADDITIONAL INTEREST	Other	Check the box (if applicable): Indicates the additional interest is other than those listed.
ADDITIONAL INTEREST	Other Description	Enter text: The description of the other type of additional interest.
ADDITIONAL INTEREST	Loan #	Enter identifier: The loan number, account number or other controlling number that the additional interest may have assigned the insured.
SIGNATURE	Authorized Representative	Sign here: Accommodates the signature of the authorized representative (e.g., producer, agent, broker, etc.) of the company(ies) listed on the document. This is required in most states.