



## FORCE PLACED INSURANCE

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## Force-Placed Insurance Class Action Lawsuits

Kessler Topaz Meltzer & Check, LLP is currently investigating potential homeowner claims concerning force-placed insurance policies (also known as lender placed insurance). When a homeowner's hazard, flood or wind insurance policy lapses for any reason, banks, lenders or loan servicers (banks), often force the homeowner into purchasing insurance policies with substantially higher premiums. This is commonly referred to as force-placed insurance. These force-placed policies often provide unnecessary or duplicative coverage because they are backdated to collect premiums for periods of time when the homeowner has no risk of loss. These actions are utilized by banks to increase their bottom line. Banks often establish arrangements with a force-placed insurance provider who has agreed to share premiums with a subsidiary of the bank. These payments may represent unlawful kickbacks to the bank.

Some of the banks we are currently investigating include:

Capital One Financial  
PHH Mortgage  
Quicken Loans  
Sovereign Bank

## Force-Placed Insurance Litigation

Kessler Topaz is currently litigating class action lawsuits against numerous banks and servicers alleging that these entities have forced homeowners into purchasing unfair insurance policies in violation of their mortgage contracts and applicable law. We believe other banks may have done, or continue to do, the same.

## Victims of Unlawful Force-Placed Insurance

A mortgage servicer must notify you if it force-places a hazard, flood, or wind insurance policy on your home. The lender should only charge you for the actual cost of the insurance, and should not impose any additional fees or

commissions. Your lender should not receive a financial gain when it force-places your insurance or charge you excessively-priced premiums. Finally, if you are able to obtain a policy on your own that meets your lender's requirements, the force-placed insurance policy should be cancelled, and any unused portion of the premium refunded to you.

If your bank force-placed an insurance policy on your home, your bank may have treated you unfairly. Your lender may have deceived you when it force-placed insurance at an unreasonable or excessive rate. We may be able to help.

Contact us today to discuss your rights concerning force-placed insurance.  
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