

PACE Lenders Now Able to Insure Lien Interest When Collateral Property Defaults

For years, PACE Lenders have been reinventing sustainable development and green construction financing. At last, the industry has a state-of-the-art insurance program that was designed to cover their interests in the event collateral property is damaged and the PACE lien is impaired.

PACE Lien Interest Coverage

PACE lenders work in a dynamic environment and endeavor to make a positive impact in their communities. While looking to the future, there remains a significant risk that collateral property will be damaged and a subsequent default on a PACE lien could threaten future financing projects and the company's financial health. Bankers Insurance has the definitive solution the industry needs to expand vigorously with confidence.

PACE Lien Interest Coverage was designed in consultation with industry players to insure PACE Lenders' distinct risk characteristics. Written with Lloyd's of London, this program covers an entity's portfolio in the event collateral property is damaged resulting in a PACE lien being impaired. The policy covers your interest in collateral property when:

- Property is damaged by a covered peril, but you are unable to collect the loss wholly or partially under the insurance.
- Property is damaged by a peril not covered by other insurance. This can include earthquake, flood, wave wash, etc.
- The above damage in collateral results in the property failing to sell at a foreclosure and/or tax sale resulting in default on a PACE lien.

About Bankers Insurance Service

Since 1952, Bankers Insurance has been a leader in helping clients manage their singular risk profiles. We leverage our expertise and relationships develop over a half century with Lloyd's of London to insure unique and hard to place financial risks. Bankers Insurance continues to be the financial industry's insurance expert and a leader in risk management. We work tirelessly to ensure your business can move into the future with great peace of mind.

Mailing Address:

Bankers Insurance Service
200 East Randolph Street
Chicago, IL 60601

Edward McGuire, CPCU, ARM, ARe

PACE Lender Program
+1.312.381.3711

edward.mcquire@bankersinsuranceservice.com

William Dietrich, J.D.

PACE Lender Program
+1.212.441.2736

william.dietrich@bankersinsuranceservice.com