

PROPERTY DAMAGE CLAIMS

Royal Credit Union is here to support Members with a mortgage or home equity line of credit who have experienced property damage. Follow the steps below to get insurance claim funds processed quickly and restore your property.

1. Complete Your Homeowner's Insurance Claim

- Contact your insurance company to report the property damage.

2. Provide Adjuster's Report & Signed Insurance Claim Check

- Your insurance company will determine the claim amount and provide an **Adjuster's Report and Insurance Claim Check**.
- All parties listed on the check must sign it.
- If you plan to mail the check, once all parties except Royal have signed, write **"For Deposit Only"** under the signature area on the back of the check.
- Bring the **Adjuster's Report and Insurance Claim Check** to any Royal office or mail to:
Royal Credit Union
PO Box 970
Eau Claire, WI 54702-0970
- Royal will sign the check, deposit the funds into your Royal Credit Union savings account, and release funds according to claim size.

3. Provide Contractor Bid(s)

- **Claims under \$40,000:** Contractor bid(s) are preferred but not required.
- **Claims \$40,000 or more:** Signed contractor bid(s) are required and must include:
 - » Estimated cost of repairs
 - » Amount needed to begin work
 - » If multiple contractors are involved, provide bids from each

4. Complete Declaration Of Intent To Repair Form

- This form confirms that insurance funds will be used to repair your property. Complete the form at a Royal office or email PropertyDamage@rcu.org to request secure access.

5. Receive Funds & Complete Repairs

- **Claims under \$40,000:**
 - » Before funds can be released, we need to receive your **Adjuster's Report**, your **Insurance Claim Check**, and a signed **Declaration of Intent to Repair Form**
 - » Funds are typically available as soon as we receive these items
- **Claims \$40,000 or more:**
 - » Funds will be held until all required documents are received
 - » Royal will issue a check for the amount needed to begin repairs
 - » Checks will be payable to you, all borrowers on the loan, and contractor(s)
 - » Remaining funds will be released as repairs continue
 - » A portion of funds will remain on hold until an inspection has been ordered and shows repairs are complete

6. Submit Statement Of Completion Form

- Once repairs are finished:
 - » Submit a **Statement of Completion Form** at a Royal office or request secure access via email
 - » **Claims \$40,000 or more:** Royal will schedule a final inspection. A minimum advance notice of five business days is required.



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For FAQs and additional resources,
visit rcu.org/PropertyDamage

NEED HELP?

Mortgage Servicing Team
PropertyDamage@rcu.org
800-341-9911, ext. 6985

*Please do not email sensitive personal information or forms.
Email us to request a secure document upload link.*