



Announcement 16-38

Date: October 6, 2016

Topic: Address Change – Hazard and Flood insurance mortgagee clause

Effective immediately, PennyMac’s mortgagee clause has been changed. These updates are also located in the Quick Reference Guide and Seller Guide on gopennymac.com.

Old Mortgagee Clause wording:

PennyMac Loan Services, LLC
Its Successors And / Or Assigns
PO Box 690450
San Antonio, TX 78269-0450

New Mortgagee Clause wording:

PennyMac Loan Services, LLC
Its Successors and/or Assigns
P.O. Box 6618
Springfield, Ohio 45501-6618

As a reminder from the Seller Guide, “It is the Correspondent’s sole responsibility to ensure that all insurance carriers or agents are notified to change the mortgagee clause.” This is crucial as new policy bills, updated coverage information or cancellations need to be received by PennyMac. Without these insurance updates, coverage lapses may occur causing hardships on borrowers.

**Please make every effort to update the insurance carrier or agents with the PennyMac mortgagee clause.
Thanks.**

Contact your Sales Representative with any questions.