



## **Position:**

Insurance Director

## **Who We Are:**

Renovo Financial is a rapidly-growing Chicago-based private lender serving real estate investors who acquire and renovate single and multi-family residential properties. We pride ourselves on supporting clients by providing unparalleled service, from the loan application through loan payoff. Renovo was recognized by Crain's as one of the Top 50 fastest growing companies in Chicago for two-consecutive years (2017-2018), and has continued to grow, including outside of the Midwest. Our passionate team is dedicated to incredible customer service and focused on achieving the organization's central goal of originating \$1B in loans annually.

## **Position Summary:**

We are seeking an Insurance Director to be responsible for ensuring insurance requirements are met for all Renovo loan closings. The Director must verify that adequate coverage is placed on all collateral properties, clearly outline the organizations insurance rules, and obtain policies from insurance agencies directly (pre-closing and post-closing). The Director must be able to influence and collaborate constructively with insurance agents, while also underwriting the appropriate coverage for a unique array of scenarios. Therefore, the Director is not solely responsible for formalizing Renovo's insurance requirements, but also must interact daily with agents to deliver what is needed so closings happen without a hitch. The Director reports directly to Renovo's VP-Closings.

## **Responsibilities:**

- Establish standardized insurance policies and procedures for Renovo's multi-state loan programs. As Renovo's insurance leader, assume full responsibility to ensure Renovo's requirements mitigate risk and prevent losses.
- Underwrite the appropriate amount of coverage for any situations that don't fit within Renovo's standardized rules (to ensure that in the event of a total loss, Renovo's loan can be paid off in full).
- Create and/or modify insurance related written policies and procedures as needed.
- This person speaks directly to insurance agents, insurance companies, and Borrowers.
- Manage any insurance claims processes from end to end, to ensure that Renovo, as both mortgagee and loss-payee, is appropriately compensated for any damages to properties.
- Coordinate with Borrowers and insurance agencies to resolve insurance cancellation notices and policy renewals
- Manage Renovo's force-placement policy (responsible for Borrower follow-up to minimize the # of properties added to Renovo's policy).
- Contact insurance agencies for discrepancies in evidence of insurance (pre-closing and post-closing)

## **Position Requirements:**

- Prior experience as an insurance agent or insurance underwriter
- Prior experience with Builder's Risk and Hazard Insurance
- Prior experience with tenant-occupied, dwelling insurance
- Exercise good judgment and strong character, motivated, hard working
- Good communication skills. Ability to overcome objections of clients, colleagues, and third-party vendors
- Be willing to assume additional responsibilities/duties/projects as they arise
- This person MUST have strong organization skills, the ability to learn quickly, and accuracy/timeliness in completing tasks