

For more than forty years, our success has been based on “listening to our clients and understanding their needs”. Our goal is to become a trusted business partner by delivering solutions that combine old fashioned personal service with best of market products.

~ Frost Team

## Special Online Lending Workshop for Frost Clients!

### UNIVERSITY OF LENDING 1 DAY VIRTUAL MINI SESSION APRIL 28

\$100 Per Staff Member  
\$50 CEO/Board Member

\*LIMIT 5 ATTENDEES  
PER CREDIT UNION



HOSTED BY  
LORRIE WOHLFEIL and SCOT VACKAR



We are pleased to announce that we have arranged a special one-day online lending workshop to be held on April 28th. This "client only" workshop will be led by Lori Wohlfeil and the team at Lending Solutions Consulting Inc.

With all the challenges of 2020 and so many people still working remote, we believe that this online event will be the perfect mixture of Lending Fundamentals and real-life stories that can help you and your team to better serve your borrowers. Please see the attached information and sign up soon as

there is limited space and it will fill up quickly. Here are a few key details:

- **Date** - April 28, 2021
- **Times** - Morning Session 9am to 12pm EST & Afternoon Session 1pm to 4pm EST
- **Cost** - \$100 for front line staff and \$50 for management
- **Limited Seating** - Limit of 5 attendees per financial institution

[Click Here to Register](#)

## VisualGAP Helpful Hints & Sales Tips

Did you know your existing underwriter allows for GAP Claim payments to be received via ACH? Taking advantage of this service will speed up the time in which you receive claim payments by an average of **7 DAYS**, which can be a benefit to both you and your borrower! Claims are submitted and processed exactly as they are today. Once Frost marks the claim as “Paid”, an email will be sent which includes the GAP claim letter and calculation (rather than the printed letter and calculation that are mailed today with the check). An ACH will then be initiated, and funds should hit your designated general ledger account within 2-3 business days. An email will be sent to the designated individual or department email address to let you know the ACH has been initiated. Once you receive the funds, you will then be able to distribute to the associated borrower’s account.



If you would like to receive the GAP Claim payments electronically versus a check, please complete

this form [ACH Application Form](#) and send back to Lisa Markwell's attention by faxing it to 513.697.9383. If you would like to send it via email, please contact her first at [markwell@frostinsure.com](mailto:markwell@frostinsure.com) and she can send you a secure link to drop the document.

## GAP Claim Profile

### COVID Relief Skips



The COVID related shutdowns that took place last spring and beyond no doubt created financial stress for many borrowers. Many lenders stepped in to help ease the stress by offering loan extensions or COVID relief skip payments. This is where having adequate skip coverage in your GAP program really pays off.

A recent claim on a 2017 Toyota Sienna, financed March 2020, highlights the importance of this coverage. Shortly after financing, the borrower was provided 3 deferred payments due to COVID related financial hardship. With monthly payments of \$487,

this was a significant amount of money.

Shortly after resuming payments, the borrower's vehicle was flooded and declared a total loss. The primary settlement for the total loss was \$25,125, far short of the \$30,755 required to pay off the loan. In this case, a deficiency would have existed with or without the deferred payments. However, the deferred payments and related interest increased the loan balance by over \$1,500 from what it would have been had all payments been made as scheduled.

Thanks to the skip coverage provided in the borrower's GAP waiver, the GAP payment of \$5,630 covered the entire loan balance. Had skip coverage not been included, as is the case with many GAP programs, the borrower would have been responsible for over \$1,500 in remaining loan balance.

## Contest Corner

### February Contest

**1st Prize- Oculus Quest 2 64GB**

**2nd Prize - PlayStation 4 1TB Console**

**3rd Prize - Nintendo Switch Lite**

**4th Prize - X Rocker Flash 2.0 Wired Gaming Chair**

**5th Prize - Logitech G332 Gaming Headset**



[Click Here For Current Contest Prizes](#)

### Last Month's Winners

**1st Prize - 6 month Bespoke Post Subscription Box**

**Winner- Shalonda Owens, Americas First Federal Credit Union, AL**

**2nd Prize - 1 year FabFitFun Subscription Box**  
**Winner - Kathy Caugh, Hughes Federal Credit Union, AZ**

**3rd Prize - 6 month SprezzaBox Subscription Box**  
**Winner - Alexis Woodend, Northern Redwood Federal Credit Union, CA**

**4th Prize - 6 month BoxyCharm Subscription Box**  
**Winner - Jennifer Merriken, Baltimore County Employees FCU, MD**

**5th Prize - 6 month Atlas Coffee Club Subscription Box**  
**Winner - Angela Barnett, JSC Federal Credit Union, TX**

***You can win great prizes by entering our VisualGAP® contests! You will be awarded an entry into the contest each time you sell a GAP waiver. The more GAP waivers you sell through VisualGAP® the more opportunities you have to win.***

## Training Sessions For February

VisualGAP offers online training sessions through GoToMeeting.

Here is a list of our up-coming Training Sessions:

### Using VisualGAP

This training session will re-train employees or train new hires on how to use VisualGAP.

**Mon. Feb 8 - 1:00 pm EST**  
**Tues. Feb 9 - 11:00 am EST**  
**Mon. Feb 15 - 1:00 pm EST**  
**Mon. Feb 22 - 1:00 pm EST**  
**Tues. Feb 23 - 11:00 am EST**

### Monthly Remittance

This session will train the employee who handles your GAP monthly remittance how to reconcile and remit payment.

**Wed. Feb 10 - 2:00 pm EST**

### Filing Claims

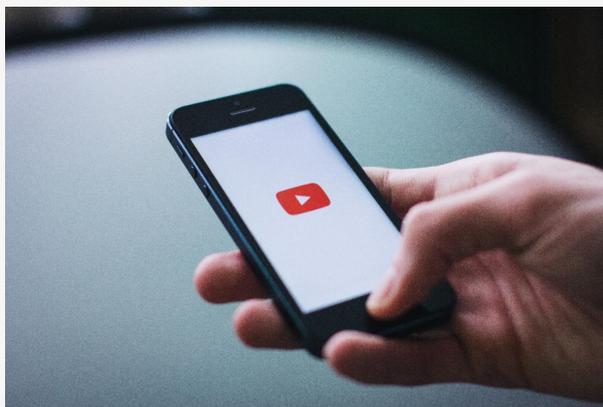
Basics of how GAP claims should be processed.

**Thurs. Feb 25 - 2:00 pm EST**

**To register please follow these steps:**

- 1. Log into VisualGAP**
- 2. Click on 'Help, Training & News' tab**

## New! Coming Soon



**Our Above & Beyond** recognition program is going into retirement but we have something new in the works!

Customer perception is our reality. We love hearing your success stories and we want others to appreciate them too. We are looking for **video testimonials** sharing your experiences with Frost. It's easy, grab your smartphone, film and win!

**More details to come...**

3. Click on the GoToMeeting  
Schedule

Frost Financial | VisualGAP

[www.visualgap.com](http://www.visualgap.com)  
888.753.7678