



Policy Servicing Guidelines

EFFECTIVE OCTOBER 1, 2014

National Mortgage Insurance Corporation | 2100 Powell Street | 12TH Floor | Emeryville, CA 94608 | www.nationalmi.com

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Introduction

The dedicated Policy Servicing team understands Servicers' unique business practices and is committed to helping Servicers maintain a current and accurate portfolio over the long term. The team is made up of individuals who are passionate about helping their clients by delivering timely feedback to questions and concerns.

National MI began with a promise to restore trust in the mortgage industry. We are keeping that promise:

- Pioneering 12 month rescission relief
- The best terms of coverage
- Sensible and fair underwriting approach
- Built to pay claims with our iron-clad claims payment process

CONTACT INFORMATION:

Policy Servicing department
National Mortgage Insurance Corporation
2100 Powell Street, 12th Floor
Emeryville, CA 94608
855.317.4NMI (o)
510.858.0341 (f)
www.nationalmi.com

SELF SERVICE:

For additional information regarding our self-service capabilities, or to request an account, please contact National MI's Solution Center department, which is available from 5 AM to 5 PM, Monday through Friday at 855.317.4NMI or email servicing@nationalmi.com

MI Products/Premium Plan Types

National MI offers a range of BPMI & LPMI products and payment plan types. Once a loan has been approved for mortgage insurance from National MI, a Commitment/Certificate will be issued.

MONTHLY ADVANTAGE:

National MI's Monthly ADVANTAGE plan offers a Commitment to be activated without the initial premium payment being paid upfront. In order to activate the coverage, we do require the Loan Closed Date be provided to our Policy Servicing department.

STANDARD MONTHLY:

The Standard Monthly is a monthly payment plan. The initial premium and Loan Closed Date are both required upfront in order to activate coverage.

ANNUAL:

The Annual plan offers a yearly premium payment. The initial premium payment is due with the Loan Closed Date and the renewal premium is due at the anniversary date each year.

SINGLE:

The Single offers a one-time upfront MI premium payment with no ongoing renewal payments. We require receiving the full premium amount and Loan Closed Date before the coverage is activated and the Certificate is put In Force.

Activating Coverage

In order to activate National MI coverage, please notify us within 30 days of the Loan Closed Date. Loans must close on or before the Commitment expiration date.

Key requirements for activation:

- Loan Closed Date
- First payment date
- Current loan number (if available)
- New servicer information if servicing has been transferred or sold
- Premium payment for certain product types
- Completed and Signed Commitment/Certificate for Non-Electronic activations

ACTIVATION OPTIONS:

- Monthly ADVANTAGE
 - » National MI's AXIS system
 - » Fax completed Commitment/Certificate to 510.858.0341
 - » Mail completed Commitment/Certificate
 - » Electronic activation through Service Bureaus BKFS and Fiserv
 - » Email servicing@nationalmi.com
- Standard Monthly, Single, or Annual Premiums
 - » Mail completed Commitment/Certificate along with the initial premium due, to National MI, 2100 Powell Street, 12th Floor Emeryville, CA 94608
- Electronic activation through Service Bureaus BKFS and Fiserv

For more information, email servicing@nationalmi.com or 855.317.4NMI

INITIAL PREMIUM:

National MI should receive the initial premium within 30 days after the Commitment/Certificate effective date. Depending upon the premium plan type, which can allow a later initial premium payment, the Lender/Servicer shall comply with the activation terms of that premium plan.

Premium Billing and Payments

National MI will issue renewal bills on a monthly basis for annual and monthly payment plan types. National MI's monthly billing statements are available the 1st day of the month.

BILLING METHODS:

National MI offers automated and manual billing formats:

- BKFS
- Fiserv
- Excel spreadsheet or PDF monthly billing statement available for download via National MI's AXIS system

PAYMENT OPTIONS:

- Wire Transfer – please contact servicing@nationalmi.com to request Wire Transfer Instructions
- Checks sent through Overnight courier or U.S. Postal service to National MI's Lockbox:

National Mortgage Insurance Corporation

General Payments:

PO Box 660849
Dallas, TX 75266-0849

Overnight Payments:

2975 Regent Blvd.
Lockbox 660849
Irving, TX 75063

TAXES:

Loans on properties in states levying surcharges and/or local government taxes require tax due in addition to the MI premium payments. The applicable tax will be calculated and included for the appropriate Certificates on the monthly billing statement.

Certificate Administration

SERVICE TRANSFERS AND LOAN SALES:

If servicing rights for a loan are sold, assigned or transferred by the Investor/Servicer, National MI should be notified within 30 days so that the Certificate can be associated with the correct Master Policy and so that premium can be properly billed. The new Servicer must be an approved National MI Master Policyholder. If not, follow the process to request a Servicing Master Policy for the new Insured/Servicer*.

Information required for a Service Transfer/Loan sale:

- Name and address of new Servicer and National MI Master Policy #
- Service Transfer/Loan Sale effective date
- National MI Certificate number
- New Servicer's Loan number (if available)

Options to process a Service Transfer or Loan Sale:

- National MI's AXIS system
- Electronic notifications through Service Bureaus BKFS and Fiserv
- Email Service Transfer/Loan Sale to servicing@nationalmi.com
- Fax completed Servicing Transfer Form to 510.858.0341
- Mail completed Servicing Transfer Form to National MI, 2100 Powell Street, 12th Floor Emeryville, CA 94608

LOAN NUMBER UPDATES AND PRINCIPAL BALANCE UPDATES:

To assure that your Certificate is properly billed, please notify the Policy Servicing department of loan number and principal balance changes:

Notification Options:

- Electronic notifications through Service Bureaus BKFS and Fiserv
- Update the loan number and principal balance on the Monthly Billing Statement
- National MI's AXIS system
- Monthly reconciliation reports
- Email updates to servicing@nationalmi.com

* The Insured or its servicer or sub-servicer, as the case may be, is required to maintain the full mortgage payment records for all loans insured by National MI for at least 3 years after liquidation or sale or transfer of the loan. Upon National MI's request, the Insured or its servicer or sub-servicer, shall provide evidence of operational controls regarding maintenance and quality of its mortgage payment record-keeping. Records or documents may be created or retained in electronic form without storage of paper hard-copies, provided that they are retained and remain recoverable for the time required hereunder.

PROPERTY AND BORROWER NAME CHANGES:

Please contact the Policy Servicing department for any administrative changes in the borrower or property address information. Depending upon the update, National MI may request supporting documentation.

ASSUMPTIONS and PARTIAL RELEASES:

An assumption is a change in ownership of the property whereby the purchaser agrees to assume primary liability for payment of the seller's existing mortgage. The assumption is accomplished by having the purchaser sign the existing note or by executing an assumption agreement, an assumption and loan modification agreement, or a new note.

National MI recognizes two types of assumptions and both require prior approval from National MI:

- Assumption with release, where the seller is released from liability;
and
- Assumption without release, where the seller is still liable for the loan's repayment

Documentation

The Lender/Servicer must send an assumption request to National MI with the requested supporting documents.

Cancellation of Coverage

COVERAGE CANCELLATION:

Options to cancel a Certificate:

- National MI's AXIS system
- Cancel via Monthly Billing Statement
- Fax completed Cancellation form to 510.858.0341
- Mail completed Cancellation form to National MI,
2100 Powell Street, 12th Floor Emeryville, CA 94608
- Electronic notification through Service Bureau BKFS and Fiserv
- Email cancellations to servicing@nationalmi.com

The Lender/Servicer should not request cancellation of insurance because servicing has been transferred and/or sold. If National MI were to process a cancellation, the new Servicer would not receive a renewal bill and insurance would terminate.

Note: If a cancellation occurs in error, please refer to National MI's reinstatement guidelines.

REFUNDS:

- Refundable Payment Plans
- HOPA (if applicable)

Refunds will be issued payable to the Lender/Servicer of record in accordance with the Servicer's request.

Reinstatement of Coverage

National MI, at its discretion, may reinstate coverage that has been cancelled or terminated. The Lender/Servicer must send all reinstatement requests to the National MI Policy Servicing department. The Lender/Servicer should explain why coverage lapsed and request instructions regarding the requirements for the reinstatement of coverage.

OPTIONS TO SUBMIT A REINSTATEMENT REQUEST:

- Fax completed Reinstatement Request Form to 510.858.0341
- Mail completed Reinstatement Request Form to National MI, 2100 Powell Street, 12th Floor Emeryville, CA 94608
- Email the Reinstatement Request Form to servicing@nationalmi.com

Along with the completed Reinstatement Request Form a current 12 month pay history is required and will be evaluated by the Policy Servicing Department when provided by the Lender/Servicer.

REINSTATEMENT OF COMMITMENT:

Please contact the Policy Servicing department for any reinstatement requests on cancelled or expired Commitments. Depending upon the Loan Closed Date, National MI may request supporting documentation.

REINSTATEMENT OF CERTIFICATE:

Please contact the Policy Servicing department for any reinstatement requests on cancelled or expired Certificates. Depending upon the cancellation date and reason, National MI may request supporting documentation.

Servicing Reports

National MI can provide various monthly servicing reports to assist in keeping your servicing portfolio current and up to date:

PORTFOLIO AUDITS:

- Ad-hoc required lender reports

SERVICER SCORECARDS

OUTSTANDING COMMITMENT REPORTS

PENDING EXPIRATION REPORTS

PORTFOLIO AGING REPORTS

* Additional reports as requested

EXHIBIT 1: CANCELLATION FORM



Cancellation Form

Current Servicer/Insured:		Servicer Master Policy Number:	
Address:			
City:	State:	Zip Code:	

DATE OF REQUEST:	CERTIFICATE NUMBER:
Borrower Name (Last, First, MI):	Borrower Address:
Borrower City, State & Zip:	

CANCELLATION INSTRUCTIONS

To cancel a certificate please visit axis.nationalmi.com or complete this form and forward a signed copy to:

Attn: Policy Servicing
 National Mortgage Insurance Corporation
 2100 Powell Street, 12th Fl.
 Emeryville, CA 94608 OR
 FAX form to 510.858.0341

REASON FOR CANCELLATION

Please circle one of the following:

- 1 Loan paid in full
- 2 Loan refinanced; no insurance necessary
- 3 Loan paid down to _____%
- 4 Other: specify _____

Please indicate effective cancellation date: ____/____/____

REFUND DISBURSEMENT

Please circle — make check payable to:

- 1 Borrower and mail to servicer/insured
- 2 Servicer/insured and mail to servicer/insured
- 3 Borrower and mail to borrower
- 4 Servicer/insured or borrower and mail to servicer/insured

By: _____ <small>(AUTHORIZED SIGNATURE)</small>	Date: _____
Title: _____	Phone: (____) _____
Email address: _____	Fax #: _____

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EXHIBIT 2: REINSTATEMENT REQUEST FORM



Reinstatement Request Form

Current Servicer/Insured:		Servicer Master Policy Number:
Address:		
City:	State:	Zip Code:

CERTIFICATE NUMBER	BORROWER NAME (LAST, FIRST, MI)	SERVICER LOAN NUMBER	REASON FOR CANCELLATION

REINSTATEMENT REQUEST INSTRUCTIONS

To request a reinstatement please visit axis.nationalmi.com or complete this form and forward a signed copy to:

National Mortgage Insurance Corporation
Attn: Policy Servicing
 2100 Powell Street, 12th Fl.
 Emeryville, CA 94608 or
 FAX form to 510.858.0341

By: _____ <small>(AUTHORIZED SIGNATURE)</small>	Date: _____
Title: _____	Phone: (_____) _____
Email address: _____	Fax: (_____) _____

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EXHIBIT 3: SERVICING TRANSFER FORM



Servicing Transfer Form

Current Servicer/Insured:		Servicer Master Policy Number:
Address:		
City:	State:	Zip Code:

New Servicer/Insured:		Servicer Master Policy Number:
Address:		
City:	State:	Zip Code:

CERTIFICATE NUMBER	NEW SERVICER LOAN NUMBER (IF KNOWN)	BORROWER NAME (LAST, FIRST, MI)	DATE OF SERVICING TRANSFER

SERVICING TRANSFER INSTRUCTIONS

To transfer Certificates please visit axis.nationalmi.com or complete this form and forward a signed copy to:

National Mortgage Insurance Corporation
Attn: Policy Servicing
 2100 Powell Street, 12TH Fl.
 Emeryville, CA 94608 OR
 FAX form to 510.858.0341

By: _____ <small>(AUTHORIZED SIGNATURE)</small>	Date: _____
Title: _____	Phone: (____) _____
Email address: _____	Fax: (____) _____

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