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September 2, 2014

Announcement 2014-7 and SVC 2014-2 Master Policy Updates Servicing Guides Updates

Dear Valued Lending Partner,

Genworth Mortgage Insurance is pleased to inform you that the final Master Policy and Servicing guides, effective October 1, 2014, have been posted to our website. The Master Policy was designed in coordination with the Federal Housing Finance Agency, Fannie Mae and Freddie Mac (GSEs) to improve process transparency, provide coverage clarity. We believe the new Master Policy further strengthens the contribution private mortgage insurance makes to a robust and durable housing finance system.

The new Master Policy and guides effective for Mortgage Insurance applications submitted **on or after October 1, 2014** include:

Master Policy and Endorsements:

- Master Policy (MP 1480)
- Endorsements Product and State level

Servicing Guides:

- Lender Servicing Guide
- Default Management Servicing and Reporting Guide
- · Claims and Foreclosure Bidding Servicing Guide

You do not need to sign or execute the Master Policy for it to become effective on October 1. Genworth will automatically issue Commitments/Certificates of Insurance under the Master Policy on the effective date. Additionally, there are no changes to the application process or submission / delivery method that you are currently using to order Genworth Mortgage Insurance.

Easing your transition to the new Master Policy is our number one priority. In support of this effort, Genworth has established a <u>Master Policy Resource Center</u> on our website to serve as a central location for important resources and updates throughout the implementation. A paper copy of the Master Policy and applicable endorsements will be shipped to each home office and should be received by mid-September. Additionally, you can also find the Servicing guides by logging on to our website at <u>Mlservicing.genworth.com</u>.

Please distribute this information to the appropriate contacts within your organization. And remember to contact your Genworth representative or the ActionCenter® at 800 444.5664 for additional information.

Sincerely,

John Clifford Senior Vice President, Commercial Operations Genworth U.S. Mortgage Insurance Joe Hullinger Vice President, Operations Genworth U.S. Mortgage Insurance