

Lender Servicing Guide

December 2012 *(Revised March 2015)*

Let's help someone buy a house today.



GENWORTH MORTGAGE INSURANCE
LENDER SERVICING GUIDE*
DECEMBER 2012 (*REVISED MARCH 2015*)

*This *Lender Servicing Guide* (the “Guide”) revises the December 2012 *Lender Servicing and Delinquency Reporting Guide* for Genworth insurance coverage issued prior to October 1, 2014, as to Lender Servicing, and updates various prior notices with respect to Lender Servicing.

Please note delinquency reporting is no longer covered in this Lender Servicing Guide. Please refer to the 2015 Default Management Servicing and Reporting Guide for delinquency reporting information.

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SUMMARY OF CHANGES:

Summary of changes effective with this Guide

- Certificates Reinstatement section clarified
- Assumption Notice Form name is changing to Assumption Request
- Glossary has been removed. Capitalized terms used throughout this Guide have the meanings set forth in the Policy

INTRODUCTION

The goal of Genworth Mortgage Insurance (“Genworth”) is to provide you with mortgage insurance (MI) coverage and great customer service. **We have provided the information in this Guide in order to help you better understand the process for activating insurance, maintaining coverage, requesting Certificate changes, cancelling coverage, requesting reinstatement of coverage, and reporting delinquencies.**

The purpose of this Guide is to better serve you; if you have any questions or comments regarding this Guide, please call the Genworth ActionCenter® at **800 444.5664**. The ActionCenter is staffed by a team of highly trained information specialists who are available from 8 a.m. to 8 p.m., Eastern Time, to provide assistance, answers and action on any MI subject.

Your Policy is the agreement between your company and Genworth, and the terms of that Policy apply to all Loans Insured under it. Consult your specific Policy if you have questions concerning its contents. Capitalized terms used throughout this Guide have the meanings set forth in the Policy. Please remember that the Genworth Policy is subject to change without notice. Insurance written under any future or revised Policies will be subject to the requirements of that particular Policy.

Non-Compliance: Failure to adhere to any of the requirements of the Policy or this Guide may result in denial or curtailment of a Claim.

GENWORTH’S MI SERVICING WEBSITE

Genworth’s MI Servicing Website at <http://MIservicing.genworth.com> offers customers access to portfolio information on Loans insured by Genworth. The site is accessible through any Internet connection and provides secure access to data through the use of individual IDs and passwords associated with the customer’s Genworth organization number. If you are a first-time user, please contact the ActionCenter at 800 444.5664.

Insurance Servicing

CertiLINK® is available at MIservicing.genworth.com where you can do the following:

- Activate insurance
- Validate the insurance renewal date and premium amount
- View and update Certificates
- Process servicing transfers
- Correct Loan numbers
- Cancel coverage
- Obtain a quote for premium due at cancellation

Premium Payment History

- View a history of renewal premium payments on Certificates

Premium Billing on the Web

- View or print a monthly renewal billing

L.I.S (California Housing Finance Agency use only)

- View L.I.S. of Certificates

Secure Submission Process

When you transmit consumer data, it's essential to keep the information safe. Genworth's Secure Submission process lets you transmit data to us through our website quickly and safely. Through use of this tool on the Genworth MI Servicing Website, your file will be encrypted during the upload process and during transmission to Genworth. Contact the ActionCenter for assistance at 800 444.5664.

PRIMARY INSURANCE

ACTIVATING MI COVERAGE

Submitting Initial Premium

Insurance must be activated within ten (10) days after the Loan closes as stated in the Policy. By tender of premium the Insured is confirming that the terms set forth in the Insured's Certification on the Commitment/Certificate of Insurance have been satisfied.

Submitting Initial Premium for Monthly, Annual, Single, or Split Premium Products

Submit the initial premium and Commitment/Certificate of Insurance and include the following information:

- Lender Loan number update (if any)
- Loan closing date
- Premium remitted
- Telephone number of signer

Follow the activation instructions on the Commitment/Certificate of Insurance to remit the initial premium and supporting documentation.

If you would prefer to wire funds for premium on all closed Loans, call our automated Hotline at 800 334.9270, x2323 or email us at certinfo@genworth.com

Activating Zero Monthly Product

Submit the completed Commitment/Certificate of Insurance with the following required information included:

- Lender Loan number update (if any)
- Loan closing date
- Date of signature
- Signature of authorized representative
- Telephone number of signer

Follow the activation instructions on the Commitment/Certificate of Insurance for submitting this information. No premium is due to activate (as indicated on Commitment/Certificate of Insurance).

Zero Monthly Certificates may also be activated via CertiLINK by using the activation feature on the Genworth MI Servicing Website: <http://MIservicing.genworth.com>. The following fields are required to activate a Certificate via CertiLINK:

- Loan close date
- Lender Loan number update (if any)
- Commitment number
- The Borrower's first payment date

Once submitted, this information is updated in our system overnight. Coverage cannot be activated via CertiLINK on Loans that are not insured under the Zero Monthly product. Alternatively, you may activate a Zero Monthly Certificate by sending an EXCEL file via email to certinfo@genworth.com

The file format is:

- Certificate number
- Lender Loan number
- Loan close date (dd/mm/yyyy)

MAINTAINING MI COVERAGE

Renewal Billing

All renewal billings are generated monthly. Whether electronic or paper, the billing formats include monthly, Split premium, Zero Monthly, and annual renewal billing types. Annual premium renewals are billed in the month preceding the actual month the annual premium is due on the individual Certificates. Monthly premium renewals are billed currently (in the same month the billing is generated). For instance, a March billing would include annual Certificates where the premium is due in April and monthly Certificates where the premium is due in March.

Billing is separated by product, and within product by lender paid MI (LPMI) and Borrower paid MI (BPMI) on paper bills. Automated billing formats include codes to identify LPMI and BPMI Certificates based on the respective format of your computer system or service bureau.

Failure to pay renewal premiums, as specified in the Policy, on any Certificate will result in the automatic cancellation of mortgage insurance on the Certificate.

Types of Renewal Plans

a. Monthly Premium MI

Monthly premium MI is a payment option which features a coverage term of one month; premiums are remitted monthly. The premium rate shown is the annualized first year and renewal premium rate. The product characteristics are:

- Coverage begins when Genworth is notified of the Loan closing date and receives premium
- First renewal premium is billed during the month the premium is due and every month thereafter
- Amortized (declining) renewal plans
 - Loan balance is updated in our system annually, using the anniversary month of the Loan closing date
 - The unpaid principal balance of the Loan should be supplied to Genworth annually on the anniversary month. Servicers will need to supply the balance, on that billing statement, and calculate the renewal premium due using the rate displayed on the billing statement
- Level (constant) renewal plans
 - Premium is always based on the original insured amount

b. Zero Monthly Premium MI

Zero monthly premium MI is a payment option which features monthly premium rates with no premium required to activate. Coverage begins when Genworth is notified of the Loan closing date.

- First renewal premium is due on the **1st day of the month following Loan closing**
- First renewal premium is billed during the month the premium is due
- Amortized (declining) renewal plans
 - Loan balance is updated in our system annually, using the anniversary month of the Loan closing date
 - The unpaid principal balance of the Loan should be supplied to Genworth annually on the anniversary month. Servicers will need to supply the balance, on that billing statement, and calculate the renewal premium due using the rate displayed on the billing statement
- Level (constant) renewal plans
 - Premium is always based on the original insured amount

c. Annual Premium MI

Annual premium MI is a payment option where the renewal premium is due once each year.

- Amortized (declining) renewal plans
 - Premium is based on the current balance at the time of renewal
 - The unpaid principal balance of the Loan should be supplied to Genworth
 - The billing notice will indicate only the premium rate and Servicers should supply the balance and calculate the renewal premium due to Genworth
- Level (constant) renewal plans
 - Renewal premium due will remain the same for the first ten (10) years and then decrease to a lower renewal rate for the remaining life of the insurance

d. Single Premium MI

Single premium BPMI provides coverage until the Loan amortizes to 78% of the original value, unless previously canceled. Single premium LPMI is a one-time payment that provides coverage for the life of the loan. Although no renewal premiums are required, it is important that any servicing transfers and cancellations be reported to Genworth so that the Servicer information can be maintained.

e. Split Premium MI

Split premium MI is a payment option that features lower monthly rates combined with an upfront premium due at closing. Renewal premiums are due monthly.

Billing Methods

Please choose from the billing options below:

Automated Renewal Billing

- For more information about the various mortgage software providers and vendors Genworth supports, contact certinfo@genworth.com or 800 334.9270 ext 2323.

SFTP (Secure File Transfer Protocol)

- Your billing file can be sent via SFTP.
- For more information contact certinfo@genworth.com or 800 334.9270 ext 2323.

Microsoft Excel File

- Your billing file is sent to specified email addresses via a password protected format on the day following your billing cycle date.
- For more information contact certinfo@genworth.com or 800 334.9270, ext 2323.

Online Billing

- Access your bill on Genworth's MI Servicing Website at <http://MIservicing.genworth.com>.
- Sign up to receive an email notification. Your bill will be available the day following your billing cycle date.
- For more information contact certinfo@genworth.com or 800 334.9270 ext 2323.

Payment Options

Genworth accepts payments by ACH or wire and by check. If you would like to remit payment by ACH or wire, please contact certinfo@genworth.com or 800 334.9270, ext. 2323.

Please note that deposit of premium by Genworth does not constitute acceptance until Genworth has applied the premium to the account of the Insured.

Overdue Notices

Overdue notices are sent monthly at the time your bill is generated. Failure to pay renewal premiums, as specified in the Policy, on any Certificate, will result in the automatic cancellation of mortgage insurance on the Certificate.

Premium Due on Delinquent Loans

Under the terms of the Policy, the obligation to pay premiums ceases after the Loan is in Default. Failure to remit such premium after Default will not result in cancellation of coverage. Any premiums remitted after Default will be refunded if a Claim is paid. If a Loan in Default is cured, all past due premium must be remitted to Genworth.

CERTIFICATE CHANGES**Loan Modifications**

- **Current Loans:** Loan modifications on performing Loans should be forwarded to our National Processing Center for approval by fax at 800 672.7118.
- **Delinquent Loans:** For Loan modifications on delinquent Loans, contact Genworth's Homeowner Assistance Program at 800 455.0871.

Assumptions (03/01/2015)

Assumptions on Loans that do not release the original Borrower from liability require no written approval by Genworth as long as the new Borrower qualifies under the Insured's current underwriting guidelines. Lenders must submit a completed Assumption Request to Genworth at lenderservices@genworth.com

In the event of an assumption with release of liability of the original Borrower, a Genworth Assumption Request and a complete credit package for the new Borrower should be submitted to Genworth, to the attention of Central Imaging (Fax: 800 285.4322). A new appraisal is not required. The assumption will be underwritten to current guidelines and, if approved by Genworth, an amended Commitment/Certificate of Insurance will be issued. Genworth reserves the right to require additional documentation.

In some cases, the Insured is prohibited by applicable law from exercising its rights under a due on sale clause or is obligated by applicable law to consent to an assumption. Under these circumstances, Lenders must submit a completed Assumption Request to Genworth at lenderservices@genworth.com and the coverage on the Loan will continue.

An Assumption Notice Form can be obtained by contacting the ActionCenter at 800 444.5664 or on the Genworth MI Servicing Website: <http://MIservicing.genworth.com>

Partial Release/ Eminent Domain/Temporary Access/Construction Easements

Genworth's Policy states that prior written approval is required for any change to the Property securing the Loan. Therefore, Genworth must approve any partial releases or partial release waivers and the request must be in writing and include the following information:

- Why the release is being requested
- Whether money is to be exchanged, and if so, the amount
- The details regarding the release (e.g. reason, who will receive real Property being released, amount of real Property being released, etc.)
- 12 month payment history
- Copy of the original security instrument (deed of trust or mortgage), and original Appraisal

Land being Released

In the case of a physical piece of land being released, the request for approval must also include the following documentation:

- Survey outlining the land to be released relative to the location of the house/improvements

- A new appraisal stating and supporting the value of the whole and the value of remainder (*i.e.* current value of the insured Property before release and current value of the insured Property assuming the release has occurred)

Easements/Encroachments/Partial Release of Real Property Rights

In the case where Property rights are being released/impacted but the land is not being released/divided (*e.g.* easement, encroachment, etc) a clear description of the manner and nature of the Property rights being released/impacted, the request for approval must also include the following information:

- A new appraisal stating and supporting the value of the whole and the value of remainder (*i.e.* current value of the insured Property before release and current value of the insured Property assuming the release has occurred)

Eminent Domain

In the case of eminent domain, the following documentation is required:

- A copy of the condemner's appraisal and a copy of the condemnee's appraisal stating and supporting the value of the whole and the value of the remainder (*i.e.* current value of the insured Property before condemnation and current value of the insured Property assuming the condemnation has occurred)
- A copy of any pending sales contract, transfer agreement, condemnation offer, easement, encroachment, lease agreement, as applicable

Temporary Access / Construction Easements

In the case of a temporary access/construction easement, the Servicer is afforded delegation authority on behalf of Genworth in granting the temporary access/construction easement. Such authority is contingent upon the temporary access/construction easement not exceeding 12 months in easement duration. Also, the Servicer must ensure that the Property is restored to its original condition or an improved condition prior to the filing of any mortgage insurance Claim.

Submit request and supporting documentation to:

Email

lenderservices@genworth.com

Fax

888 964.9159

Mail

Genworth Mortgage Insurance
Attn: Lender Servicing
8325 Six Forks Road
Raleigh, NC 27615

Genworth reserves the right to require additional documentation depending on the circumstances.

Coverage Changes

To request an **increase** in coverage send an email request to lenderservices@genworth.com

The following items must be included:

- A contact name with telephone and fax number
- Effective date of change (Loan closing date or the date the request is received)
- 12-month payment history
- Certificate number
- Loan number
- Borrower name

Genworth reserves the right to require additional documentation depending on the circumstances of the coverage change. If the request is approved, we will process it and send the Servicer an amended Commitment/Certificate of Insurance which will reflect the increased coverage and premium amount.

To request a **decrease** in coverage send an email request to lenderservices@genworth.com
The following items must be included:

- A contact name with telephone and fax number
- Effective date of change (Loan closing date or the date the request is received)
- Certificate number
- Loan number
- Borrower name

If the request is approved, we will send the Servicer an amended Commitment/Certificate of Insurance which will reflect the decreased coverage and premium amount. If the Certificate has an annual renewal, we will calculate the differential in premium for the time remaining in the present term and issue a refund, if any, to the Servicer. If the Certificate has a monthly term, the decreased coverage and premium will be effective at the next renewal billing.

Address Changes

If an error occurred and the Property address on the Commitment/Certificate of Insurance is different from the Loan documents, a request to change must be submitted in writing with a copy of the appraisal, mortgage/deed of trust and promissory note.

If the Commitment/Certificate of Insurance reflects a lot and block number and a Servicer has a street address, a request to change must be submitted in writing along with a copy of the original appraisal, mortgage/deed of trust and promissory note. Sometimes the state will change an address and if this occurs we will need to receive a copy of the letter from the state prior to making the change.

Submit request and supporting documentation to:

Email

lenderservices@genworth.com

Fax

888 964.9159

Mail

Genworth Mortgage Insurance
Attn: Lender Servicing
8325 Six Forks Road
Raleigh, NC 27615

Servicing Transfers

A change in the Servicer of a Loan due to sale, assignment or transfer is permitted, provided the terms of the Policy are met. Prior notice of the sale, assignment or transfer of the servicing rights must be given to Genworth and the Servicer must be approved in writing by Genworth. These servicing transfers can be completed in either of the following ways:

- Servicing transfers can be completed online at <http://MIservicing.genworth.com> and use the CertiLINK option to transfer servicing or
- Fax the Servicing Transfer Form (available at <http://MIservicing.genworth.com>) or the completed Servicing Transfer Data section of the Commitment/Certificate of Insurance and fax to 800 866.8708. If you need either the Servicing Transfer Form or a copy of the

Commitment/Certificate of Insurance, please contact the ActionCenter at 800 444.5664 or action.center@genworth.com

CANCELLATION OF COVERAGE

Options for Requesting Cancellation

You may request cancellation of insurance coverage in any of the following ways:

- CertiLINK: Use the cancel coverage option on CertiLINK at <http://MIservicing.genworth.com>. If you need assistance to access the site, please contact the ActionCenter at 800 444.5664 or action.center@genworth.com
- EDI transaction: EDI 266 is a transaction that allows Loan Servicers to electronically process MI cancellations. For more information on this option please contact lenderservices@genworth.com
- Microsoft Excel: Please contact lenderservices@genworth.com for the template containing all of the required fields
- Cancellation Notice Form: Submit Cancellation Notice Form and correspondence to lenderservices@genworth.com or submit a paper cancellation request via fax to 888 964.9159. The Cancellation Notice Form can be found on the Genworth MI Servicing Website or by contacting the ActionCenter at 800 444.5664

All cancellation requests must provide the following information:

- Borrower name
- Loan number
- Genworth's ten-digit certificate number
- Effective Date of cancellation
- Reason for cancellation: Paid In Full, LTV Drop, or Other (please explain)
- Address to which any applicable refund should be mailed

Genworth must be notified within 30 days after the effective date of cancellation.

Refunds

All cancellation refunds are made payable to the Borrower or Servicer and mailed to the address provided. Any cancellation requests received from Borrowers will be forwarded to the Servicer.

Renewal Premium Due When Insurance Is Cancelled

When coverage is cancelled, any outstanding premium is due. For customers using service bureaus, such as LPS or MORTGAGE SERV, always select to pay premium at the time a cancellation is processed in your servicing system.

REINSTATEMENT POLICY (03/01/2015)

Commitment Reinstatements (03/01/2015)

Genworth will consider the reinstatement of a Commitment under the following conditions:

- **Unexpired Commitment** – A Commitment that has been cancelled, but the expiration date on the Commitment has not yet expired is eligible for reinstatement with no additional documentation requirements. The request to reinstate must be received prior to the Commitment expiration date.
- **Expired Commitment** – A Commitment that has expired may be eligible for reinstatement under the following conditions:
 - Loan is still insurable under Genworth's *Underwriting Guidelines* in effect on the date the reinstatement request is received by Genworth

- Loan closed prior to the Commitment expiration date with documentation confirming Loan closing prior to Commitment expiration date
- The reinstatement request is received within 180 days (6 months) of the Loan closing date
- A current mortgage payment history must be submitted for review
- All required Loan Payments since Loan close date have been received in full within the month due
- Additional documentation may be requested at Genworth's discretion.

If you have a question about a cancelled Commitment, please contact the ActionCenter.

Certificate Reinstatements (03/01/2015)

Genworth Mortgage Insurance will consider the reinstatement of a cancelled Certificate for non-payment of premium or Servicer cancellation error under the following conditions:

The reinstatement request must be received within 12 months of the Certificate cancellation date and include a 12-month Loan payment history (or Loan payment history from Loan origination date if less than 12 months). **Please note that the previously used Genworth Certification Form is no longer valid and will not be accepted.** In considering a reinstatement request Genworth may, in its discretion, also request and/or review the following:

- Delinquency history
- Year Loan was originated
- Product type
- Reason for cancellation
- Borrower credit history

You are required to submit the Loan payment history, and any additional documentation we may request, to lenderservices@genworth.com

Reinstatement Approval

If the Loan is approved for reinstatement of coverage you will be notified of the approval, the amount of premium due (including premium that may have been refunded as a result of cancellation) for reinstatement and the timeframe in which the premium must be received. If the premium due for reinstatement is not received within the required timeframe, the reinstatement approval will be void and of no effect.

Reinstatement Denial

If reinstatement of coverage on the Loan is denied, you will be notified of the denial in writing.

In the event that coverage is cancelled due to an error or omission that occurred in connection with the transfer, surrender or seizure of servicing we will reinstate coverage for the group of loans provided that:

- We are notified of the error within 60 days after the billing cycle grace period expires
- Reasonable evidence of the error or omission is provided
- The Loans considered for reinstatement meet the reinstatement policy set forth in this Section
- All Premiums due for reinstatement are received within the specified timeframe included in the reinstatement approval.

BULK/POOL INSURANCE

BULK/POOL INSURANCE

Renewal Billing

The renewal billings are generated on the 1st business day of each month and are created based on the following schedules. Renewal premiums are due within thirty (30) days of the Certificate premium due date.

- Monthly Renewals – Billed in current month of Certificate premium due date.
- Quarterly Renewals – Billed one (1) month prior to the Certificate premium due date.
- Annual Renewals – Billed one (1) month prior to the Certificate premium due date.

Payment Options

Genworth accepts payments by ACH or wire and by check. If you would like to remit payment by ACH or wire, please contact certinfo@genworth.com or 800 334.9270, ext. 2323.

Please note that deposit of premium by Genworth does not constitute acceptance until Genworth has applied the premium to the account of the Insured.

Overdue Notices

Overdue notices are sent monthly at the time your bill is generated. Failure to pay renewal premiums when due, as specified in the Policy, will result in the automatic cancellation of mortgage insurance on the Certificate.