

Genworth Announces Updated MILAR and Payment Deferral Templates Servicing Bulletin 2021-03 3/23/21

As we continue to monitor Covid-19 (National Emergency Declaration) and the impact to MI Servicing, the MI Companies, under the auspices of MISMO/USMI, are introducing revised MILAR templates to assist in the reporting of loans with a Payment Deferral.

In conjunction with the workout program names previously announced the following changes are being made, effective March 23, 2021:

1. New Workout Type: payment deferral workout type has been added
 - Workout Type 8 = Payment Deferral
 - Use Workout Program Name Code 44 for this workout type
2. Existing MILAR fields have been repurposed to assist servicers in reporting Payment Deferral details

MILAR Reporting Definitions

MILAR-169	MILAR-32	MILAR Column 169/32	Description of Change
X	X	F – Current Principal Balance	<p>Changed Description to:</p> <p>The current total unpaid principal balance as of the cutoff date (Reporting Date). Including any principal forbearance or payment deferral amount on this loan. This should include both interest bearing UPB and non-interest bearing UPB.</p>
X	X	CO/S – Workout Type	<p>Added:</p> <p>8 = Payment Deferral</p>
		Modification Info	<p>Changed:</p> <p>Populate this section for all loans with an active workout with a Workout Type of 2 or 4 or 8 as noted in column CO</p>

MILAR-169	MILAR-32	MILAR Column 169/32	Description of Change
X		DN – Gross Modified UPB	<p>Changed Description to:</p> <p>The unpaid principal balance of a loan after the loan modification or the payment deferral, including any applicable forbearance amount, as well as any remaining Scheduled Principal Forgiveness. It can also be referred to as Gross UPB Amount and should include both interest bearing UPB and non-interest bearing UPB.</p> <p>Changed Section to:</p> <p>Modification/Payment Deferral Info</p>
X		DO – Net Modified UPB	<p>Changed Description to:</p> <p>The unpaid principal balance of a loan after the loan modification or the payment deferral, excluding deferred or forgiven principal; can also be referred to as Amortizing Modified UPB Amount. This should be the interest bearing UPB only.</p> <p>Changed Section to:</p> <p>Modification/Payment Deferral Info</p>
X		EF – Deferred Principal Amount	<p>Changed Description to:</p> <p>For a Modification, the amount of principal forbearance granted as part of this modification. For a Payment Deferral, the total deferred amount (not including prior forbearance or deferrals)</p> <p>Changed Section to:</p> <p>Modification/Payment Deferral Info</p>

Servicers who submit the Mini MILAR Data Set (32 fields) will also need to submit payment deferral details via the new [MI Payment Deferral Template](#).

Please click here for the [Full MILAR Data Set \(169 fields\)](#) and [Mini MILAR Data Set \(32 fields\)](#) templates.

As a reminder, per the industry’s standard master policy, servicers are required to provide a true and complete monthly servicing report in accordance with each Insurer’s Servicing Guide.