

FREQUENTLY ASKED QUESTIONS – Updated June 29, 2009.

****New or updated questions are highlighted****

Making Home Affordable: How Genworth Mortgage Insurance Supports the Home Affordable Modification Program

Does a loan need to be delinquent to qualify for a Home Affordable Modification through Genworth?

To qualify for the Home Affordable Modification the borrower must have a verifiable hardship and either be:

- Delinquent on his or her mortgage or
- At risk of imminent default

How should I submit modification files or report Home Affordable Modifications to Genworth?

Use our *MICA Home Affordable Modification Program Reporting Template* document for submission and reporting instructions. Access this document and reporting instructions at MIservicing.genworth.com.

ADDED – How often must I report Home Affordable Modification Program data to Genworth?

To correspond with U.S. Treasury's reporting requirements, new loans added to the Program (new additions) must be reported weekly, payment activity during the Trial Period, Trial Period failures and executed modifications must be reported monthly.

Will loans with primary mortgage insurance where the modified loan balance has changed still be insured?

Yes.

At what premium rate and coverage level will the primary mortgage insurance loans be covered?

Under the *Home Affordable Modification Program*, Genworth will maintain the same primary mortgage insurance premium rate and the same primary mortgage insurance coverage that was on the loan prior to the modification. While the premium rate will remain the same, the borrower's premium payment amount will change if the loan balance is modified.

ADDED - How do I handle Genworth insured loans that are eligible for the Home Affordable Modification Program but fail the NPV Test?

GSE loans that fail the NPV test should not be submitted to Genworth for Second Look Review. Only non-GSE loans that fail the NPV test should be submitted to Genworth for the Second Look Review. For more information on when to submit loans in for the Second Look and how to submit these loans, refer to the Genworth Second Look Review section on MIservicing.genworth.com website under the Home Affordable Modification

Program section.

Who should I contact with general questions about the Home Affordable Modification Program?

Contact the Genworth ActionCenter® at 800 444.5664.

ADDED - Who should I contact with loan-specific modification questions?

Contact the Genworth HomeOwner Assistance department at 800 455.0871, or loanmodifications@genworth.com.

If a loan is currently subject to a Captive Reinsurance Agreement with Genworth, will it remain in the Captive?

Yes. Loan workout modifications handled under the *Home Affordable Modification Program* will remain in the captive reinsurance agreement.

Will the original representations and warranties be part of the modified loan?

Yes. All representations and warranties of the insured on the prior loan remain in effect on loans modified under the *Home Affordable Modification Program*.

Will Job Loss Insurance remain in force after a loan modification?

Yes. Genworth Job Loss Insurance will remain in force on loans modified under the *Home Affordable Modification Program* with primary mortgage insurance coverage. The length of coverage will be based on the date of the initial loan origination, not the date of modification.

Will Recapture Tax insurance remain in place for HFA loan modifications?

A loan modification does not change or impact the recapture tax coverage, if the loan had this coverage prior to the modification.

Will Genworth allow a modification on a *Home Affordable Refinance* loan?

No. Only loans originated on or before **January 1, 2009** qualify for the *Home Affordable Modification Program*.

Will Genworth's Contract Underwriting recourse remain in effect after a modification?

Recourse will remain in place after the loan is modified, based on the original underwrite Genworth performed on the loan.