

# Default Management Servicing and Reporting Guide

March 1, 2020



**YOU-CENTRIC SOLUTIONS THAT MATTER**

**Genworth Mortgage Insurance Corporation**  
**Default Management Servicing and Reporting Guide**  
**March 1, 2020**

This *Default Management Servicing and Reporting Guide* (the “Guide”) replaces all previous Default Management Servicing and Reporting Guides for servicing activities occurring on or after the effective date of this Guide. Genworth’s Peak Portfolio Policy (Policy Form MP 1920) has its own Default Management Servicing and Reporting Guide.

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## 1) SUMMARY OF CHANGES

Topic	Section(s)	New Guidelines
Servicer Delegated Workout Program Parameters	6a	Incorporated Genworth’s Servicer Delegated Workout Program Parameters, released October 1, 2019
Delegation Guidelines by Workout Type	7	Incorporated delegated parameters for each workout type
Non-Delegated Requirements by Workout Type	7	Incorporated non-delegated requirements for each workout type

## 2) OVERVIEW AND INTRODUCTION

To support our customers and provide additional information on our new Master Policy MP 1980, Genworth has established a Master Policy Resource Center on our website at <http://new.mortgageinsurance.genworth.com/master-policy-info> that contains implementation resources, including a high-level change summary and FAQ documents.

The Master Policy applicable to your loan (“the Policy”) sets forth the terms and conditions that govern mortgage insurance issued by Genworth. Please refer to the applicable Policy for complete details. This Guide is intended to provide clarification, illustrative examples, and supplemental information on the requirements of the Policy. In the event the requirements of the Policy or this Guide are not followed it may, in certain circumstances, result in cancellation of coverage, rescission, reduction in the Insurance Benefit, or Claim denial. If there is a conflict between this Guide and the Policy, the terms and conditions of the applicable Policy will control. For ease of reference, capitalized terms used and not defined in this Guide have the meanings set forth in Policy MP 1980.

Genworth is committed to paying all legitimate Claims under the terms of the Policy. Effective Default servicing and loss mitigation is required of Servicers under the Policy. Effective servicing may avoid foreclosure, reducing losses to all interested parties and allow Borrowers to retain their home. Servicers must actively cooperate with and assist Genworth in preventing and mitigating losses.

The goal of Genworth is to provide mortgage insurance (“MI”) coverage and exceptional customer service. We have provided the information in this Guide to help you better understand the process for:

- Mitigating Loss
- Default Servicing Requirements
- Appropriate Proceedings
- Servicer Workout Delegation
- Workouts
- Reporting Requirements

We are pleased to provide additional assistance should you have any questions or comments regarding this Guide or the Policy. Please contact the ActionCenter® at 800 444.5664 or via email at [action.center@genworth.com](mailto:action.center@genworth.com). The ActionCenter is staffed to provide assistance and answer questions from 8 A.M. to 8 P.M. Eastern Time to provide you with any support you may need.

### **Mitigating Losses**

Servicers must prevent and mitigate loss in a reasonable and prudent manner consistent with generally accepted standards of servicing in the first-lien residential mortgage industry. This includes efforts to obtain a cure of the Default, inspection and appraisal of the Property, offering a Borrower who has the willingness and ability to cure the Default a Workout, and diligently pursuing and completing Appropriate Proceedings. Servicers must consider all available Workout opportunities and minimize foreclosure and bankruptcy timelines and associated claimable expenses.

### **Servicer Requirements**

Genworth’s loss mitigation requirements align with the Consumer Financial Protection Bureau’s Mortgage Servicing Rule (“CFPB Rule”) and GSE Default servicing requirements (“GSE Guidelines”). Servicers must adhere to the CFPB Rule and GSE Guidelines for Default servicing and Workout activities. Servicers who follow the requirements of the CFPB Rule and GSE Guidelines will also be in compliance with Genworth servicing requirements and this Guide. In cases where the CFPB Rule and GSE requirements are not identical, Servicers should adhere to the more stringent requirement, consistent with CFPB guidance.

If you have a separate agreement with Genworth with regards to default servicing, please refer to your agreement for requirements.

## **2A) NON-COMPLIANCE**

All servicing and loss mitigation activities and efforts must be fully documented in the Servicing File and will be required in the event of future Claim submission.

Failure to maintain and provide the complete Servicing File, or failure to comply with the CFPB Rule, GSE Guidelines, the Policy or this Guide (collectively, “Genworth Guidelines”) may cause a delay in processing a Claim and may also result in cancellation of coverage, a denial of a Claim, or a reduction of the Insurance Benefit.

## 2B) GENERAL SERVICING REQUIREMENTS

Genworth requires Servicers to have adequate management and staff who are properly trained to carry out their assigned Default servicing and loss mitigation duties. Servicers must maintain adequate servicing systems that are capable of maximizing Servicer performance and have the ability to provide adequate reporting on status and results of Default servicing and loss mitigation activities.

Servicers must also maintain policies and procedures reasonably designed to ensure the Servicer can achieve the following objectives: (1) contact and provide timely and accurate information to Borrowers, (2) properly evaluate loss mitigation options, (3) facilitate oversight and compliance of service providers, (4) facilitate transfer of information during servicing transfers, and (5) inform Borrowers of error resolution and information request procedures.

Genworth reserves the right to audit and review the Servicer's staffing, training and hiring plans, systems-readiness, and all internal servicing related policies and procedures. Further, Genworth reserves the right to audit individual loans to determine prioritization and compliance to all applicable servicing requirements for each loan.

## 2C) DEFAULT SERVICING REQUIREMENTS

### **Early and Ongoing Delinquency Contact (Including Collection, Workout, and Loss Mitigation)**

Servicers must comply with the early intervention, continuity of contact, and loss mitigation requirements set forth in the CFPB Rule and GSE Guidelines.

The primary objective is to make contact with the Borrower, assess the Borrower's situation, and collect any past due payment(s), if possible, to the extent permitted by applicable law. If collection or reinstatement is not possible, the Borrower must be considered for all available Workout options.

In accordance with Genworth Guidelines, loss mitigation efforts are required beyond basic collection and foreclosure efforts, and we audit Claims to determine if reasonable loss mitigation efforts have been applied. This includes making good faith efforts to cure the Default, including prompt and ongoing Borrower contact, offering Borrowers who have the willingness and ability to cure the Default a Workout and, if such attempts are unsuccessful, to effectuate the early disposition of the Property.

Genworth audits Claims for consistent effort and compliance to this Guide and the Policy throughout the delinquency period. The documentation in the Servicing File should contain evidence of good faith efforts to establish live contact with delinquent Borrowers, written notices to delinquent Borrowers of available loss mitigation options, and notes detailing conversations with the Borrower regarding Workout options (including repayment plans, modifications, forbearance, short sale, and deed-in-lieu of foreclosure).

We have provided Loss Mitigation Review Process grids to outline the requirements. The grids can be found on the MI Servicing website:

[Mlservicing.genworth.com/pdf/LossMitigationReviewProcessGridsFinal.pdf](https://mlservicing.genworth.com/pdf/LossMitigationReviewProcessGridsFinal.pdf)

### 3) RESOURCES AND CONTACT INFORMATION

#### 3A) CONTACT INFORMATION

- Genworth ActionCenter – [action.center@genworth.com](mailto:action.center@genworth.com) or 800 444.5664
- Homeowner Assistance Department – [HOA@genworth.com](mailto:HOA@genworth.com) or 800 455.0871
- Workout Delegation – [HOA@genworth.com](mailto:HOA@genworth.com) or 800 455.0871

#### 3B) RESOURCES

- [Workout Reporting Template](#)
- Genworth's State Foreclosure Timeline – Log on to [MIservicing.genworth.com](http://MIservicing.genworth.com) and select "Publications"

#### 3C) SECURE SUBMISSION PROCESS

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

### 4) FORECLOSURE

#### 4A) COMMENCEMENT

If the Servicer is unable to resolve a default through reasonable attempts to contact the Borrower and offer a Workout consistent with Genworth Guidelines, Genworth requires the Servicer to initiate foreclosure by the later of the following:

- 30 days after the date the loan remains in Default for six (6) consecutive months, or
- 60 days after the earliest date allowed by applicable law.

If the Property has been abandoned, the Borrower refuses to cooperate, or if no Workout is possible, the Servicer must document the Servicing File accordingly and is instructed to expedite the foreclosure process to the extent permitted under applicable law. No further written instruction is required from Genworth.

Once foreclosure is commenced, the Servicer must diligently pursue completion of the foreclosure in accordance with applicable law.

See the Claim and Foreclosure Bidding Servicing Guide for foreclosure bidding instructions available on the [Publications](#) page of the MI Servicing website.

#### 4B) POSTPONEMENT

- Foreclosure Initiation Postponement: If a Workout is in process, initiation of foreclosure may be delayed up to 30 days from receipt of the Workout package.
- Foreclosure Sale Postponement: Servicer is delegated to postpone a foreclosure sale within 30 calendar days of the foreclosure sale to pursue reasonable loss mitigation or Workout opportunities.

## 5) BANKRUPTCY

Genworth requires Servicers to (1) follow Genworth Guidelines and (2) minimize the time a loan is affected by bankruptcy by expeditiously preparing required documentation.

While discharge of a non-reaffirmed debt in a bankruptcy does prohibit any further attempts to collect the debt, it does not prohibit the creditor from enforcing its lien rights against the Property by pursuing liquidation options such as a short sale or deed-in-lieu of foreclosure with the Borrower or the Borrower's attorney.

Servicers must pursue and document loss mitigation activity in the Servicing File within 60 calendar days after obtaining a lift-of-stay, discharge or dismissal from bankruptcy as permitted by applicable law. Also, once an automatic stay is lifted, the case is dismissed, or the Borrower has received a discharge along with a trustee abandonment of the Property, the Servicer must immediately send any required breach letter to the Borrower (if it was not previously sent) and refer the loan to an attorney to initiate (or resume) Appropriate Proceedings. If the Borrower intends to retain possession of the Property, the bankruptcy attorney must work with the court, the Borrower's counsel, and the Servicer to pursue Workout alternatives and document such efforts.

## 6) WORKOUTS

All Workouts must be approved by Genworth, and Genworth's approval must precede any notification of approval to the Borrower.

There are two (2) approval options:

- Participation in Genworth's Servicer delegated Workout program, or
- Submitting the request to Genworth for individual case-by-case review.

Loans that do not fit the parameters of the Genworth Workout delegation must be submitted to Genworth for case-by-case review.

### Workout Order

Unless otherwise permitted under the CFPB Rule and GSE Guidelines, Genworth requires that Borrowers be considered for Workouts in the following order:

- First: Retention Workouts (repayment plan, modifications, etc.)
- Second: Liquidation Workouts (short sale, deed-in-lieu of foreclosure, etc.) – The Servicer should consider a liquidation Workout only if a retention Workout fails or a retention Workout is considered, but the Borrower does not qualify for or refuses to cooperate in any retention Workout. Liquidation Workout documentation in the Servicing File should include discussions with the Borrower regarding the listing of their Property, short sale, and deed-in-lieu of foreclosure options.

These requirements do not restrict the Servicer or GSE Beneficiary from electing to foreclose on a Property, but note that the Insurance Benefit may be reduced if such foreclosure results in non-compliance with the servicing requirements of the Policy.



For further information, please refer to the Workout Delegation and the Submission Options sections for each workout type in this Guide.

## 6A) SERVICER DELEGATED WORKOUT PROGRAM PARAMETERS

Under the Servicer Delegated Workout Program, Genworth authorizes Servicers to decision most retention and liquidation Workouts for loans that are serviced by them and insured by Genworth.

### Requirements

This delegation is subject to the following requirements:

- Standard Workout packages and documentation are required for all borrowers liable for the mortgage.
- Borrower must be experiencing a legitimate hardship. (See the Acceptable Hardships section below)
- Servicers are required to report to Genworth all Workouts decisioned as *approved*, *failed* or *closed* as specified in Section 9b) MILAR Reporting.
- Servicers must meet investor guidelines for all Workout approvals.
- All other guidelines as outlined in Genworth's Master Policy, Lender Servicing and Delinquency Reporting Guide, and the applicable Default Management Servicing Guide must be followed.
- Periodic reviews will be conducted to determine Workout program compliance. (See the Program Compliance Review section below)

### Acceptable Hardships

Acceptable "hardships" include, but are not limited to, the following

- Death of a borrower or primary wage-earner
- Disability or illness
- Disaster
- Divorce
- Excessive credit obligations
- Forced relocation
- Reduced income
- Unemployment

### Program Compliance Review

Genworth reserves the right to review the Servicer's performance periodically and to request Workout documentation for evaluating the Servicer's adherence to Genworth's delegated guidelines. This Delegated Workout Program Review will assess delegated program compliance and determine any servicer training needs. This delegation is conditioned upon the guidelines outlined in this document. Genworth reserves the right to alter or discontinue this delegation at any time.

### **Delegation for Other Servicer Program**

Genworth will review servicer Workout programs with terms exceeding our delegated parameters to determine acceptability and/or delegated eligibility. Submit the written program guidelines to Genworth for consideration via email to [hoa@genworth.com](mailto:hoa@genworth.com).

### **6B) IMMEDIATE DEFAULT**

Unless otherwise permitted under GSE Guidelines, if a Borrower has communicated a valid hardship to the Servicer but is not currently in Default, Genworth requires Servicers to pursue all available Workout opportunities.

### **6C) STRATEGIC DEFAULT**

Servicers must ensure that reasonable diligence is applied to identify “strategic Default” by Borrowers who have the means to continue making payments. If a Borrower has the means to continue payments, but no longer desires the Property or to continue making mortgage payments, Servicers should counsel the Borrower on the importance of continuing payments and the consequences of foreclosure. If the Borrower still does not wish to continue making payments, Servicer must consider a liquidation Workout to mitigate losses, with appropriate Borrower contribution based on the Borrower’s financial situation.

### **6D) REPORTING**

Servicers must report Workout status (approved, completed and failed) as described in Section 9b) MILAR Reporting.

#### **MP 1480 and 1980**

Failure to report Workout status within 30 calendar days of a status change may result in a reduction of the Claim Amount, and if such non-compliance continues for a period of 12 months, cancellation of coverage or denial of a Claim.

## **7) WORKOUT TYPES**

### **7A) REPAYMENT PLAN**

#### **Workout Delegation**

The repayment plan term may not exceed 12 months. Any repayment plan extending beyond 12 months must be submitted to Genworth for approval via encrypted email at [hoa@genworth.com](mailto:hoa@genworth.com).

#### **Non-Delegated Requirements**

Repayment plans that do not meet delegated parameters require Genworth’s prior approval.

#### ***Required Information***

- Terms of repayment plan
- Borrower Workout Package
  - Financial statement

- Explanation of hardship
- Proof of all income (paychecks, tax returns, rental income, etc.)

**Submission Options**

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="https://mlservicing.genworth.com">Mlservicing.genworth.com</a>
<b>Fax</b>	800 944.3642
<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615

**7B) FORBEARANCE PLAN**

**Workout Delegation**

The forbearance plan term may not exceed 12 months. Any forbearance plan extending beyond the initial 12 months (including re-approvals) must be submitted to Genworth for approval via encrypted email at [hoa@genworth.com](mailto:hoa@genworth.com).

**Non-Delegated Requirements**

Forbearance plans that do not meet delegated parameters require Genworth’s prior approval.

**Required Information**

- Terms of forbearance plan
- Borrower Workout Package
  - Financial statement
  - Explanation of hardship
  - Proof of all income (paychecks, tax returns, rental income, etc.)

**Submission Options**

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="https://mlservicing.genworth.com">Mlservicing.genworth.com</a>
<b>Fax</b>	800 944.3642
<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615

We will review and respond to your request within 10 business days with either an approval or denial. If we do not respond within this timeframe, the request is deemed to be approved.

If a Workout request is submitted because it falls outside of delegated parameters, failure to respond within 10 business days will not be deemed to be an approval.

## 7C) MODIFICATION

### Workout Delegation

Workout delegation applies to delinquent loans or imminent Default loans, as defined by the GSEs. The modification terms may include any of the following:

- Capitalized amounts (will be insured but limited to interest in arrears, legal fees and costs and claimable Advances)
- Change of rate
- Change of term - up to 480 months
- Principal forbearance
- Principal forgiveness

The number of times a loan is modified does not affect the delegation.

Refer to Genworth's [Delegated Workout](#) page for the most recent list of Industry/Investor approved modification programs.

### Non-Delegated Requirements

Modifications that are not on the list of Industry/Investor approved modification programs require Genworth's prior approval.

#### ***Required Information***

- Genworth's [Loan Modification Application](#) form

#### ***Submission Options***

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="https://mlservicing.genworth.com">Mlservicing.genworth.com</a>
<b>Fax</b>	800 944.3642
<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615

We will review and respond to your request within 10 business days with either an approval or denial. If we do not respond within this timeframe, the request is deemed to be approved.

If a Workout request is submitted because it falls outside of delegated parameters, failure to respond within 10 business days will not be deemed to be an approval.

**7D) ASSUMPTIONS**

In some circumstances, an assumption of the loan by a third party may be an alternative to foreclosure. All loan assumptions, with or without the release of liability of the original Borrower, must be reviewed and approved by Genworth prior to you processing the assumption. Failure to obtain our prior approval may result in the cancellation of coverage effective on the date of the assumption, or if a Claim has been submitted, we may deny the Claim. The assumption will be underwritten in accordance with Genworth Underwriting Guidelines and, if approved by Genworth, an amended Commitment/Certificate of Insurance will be issued.

**Required Information**

The following documentation is required:

- Genworth’s [Assumption Request](#) form
- Current Genworth MI Certificate
- 1008 and 1003
- Credit Report and any/all supporting documents
- Paystub(s) and W-2s for each borrower
- Verification of Employment (VOE)
- Two (2) months bank statements verifying sufficient funds to close or Verification of Deposit (VOD)
- Any other supporting documentation that may be needed to make an underwriting decision.
- Most recent two (2) years 1040s, if self-employed\*
- Gift letter and proof of receipt\*
- Assumption Purchase Agreement\*
- Divorce Papers\*
- Separation Agreement\*
- Child Support Agreement\*
- Lease Agreement\*

*\*This documentation is only required if applicable.*

Note the following:

- A new appraisal is not required.
- Genworth reserves the right to request additional documentation.

**Submission Options: Delinquent Assumptions**

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="https://mlservicing.genworth.com">Mlservicing.genworth.com</a>
<b>Fax</b>	800 944.3642

<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615
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***Submission Options: Non-Delinquent Assumptions***

<b>Email</b>	<a href="mailto:mionly.uw@genworth.com">mionly.uw@genworth.com</a>
<b>Secure Submission</b>	<a href="http://MIservicing.genworth.com">MIservicing.genworth.com</a>
<b>Fax</b>	800 285.4322
<b>Mail</b>	Genworth Central Imaging-MI Only 8325 Six Forks Road Raleigh, NC 27615

We will review and respond to your request within 10 business days with either an approval or denial. If we do not respond within this timeframe, the request is deemed to be approved.

If a Workout request is submitted because it falls outside of delegated parameters, failure to respond within 10 business days will not be deemed to be an approval.

**7E) PRE-CLAIM ADVANCE PROGRAM**

In some circumstances, funds may be advanced to the Servicer in the form of a pre-claim advance to assist in curing the Default. Payment of a pre-claim advance to the Servicer will only be permitted if approved in advance and in writing by the investor. Contact a Homeowner Assistance Representative for more information at 800 455.0871 or [HOA@genworth.com](mailto:HOA@genworth.com).

***Submission Options***

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="http://MIservicing.genworth.com">MIservicing.genworth.com</a>
<b>Fax</b>	800 944.3642
<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615

We will review and respond to your request within 10 business days with either an approval or denial. If we do not respond within this timeframe, the request is deemed to be approved.

If a Workout request is submitted because it falls outside of delegated parameters, failure to respond within 10 business days will not be deemed to be an approval.

## 7F) SHORT SALE

### **Fannie Mae and Freddie Mac Investor**

Genworth has delegated approval authority to Fannie Mae and Freddie Mac for short sale Workouts. Please follow GSE guidelines. Reporting requirements still apply.

### **Bank-Owned and Private Bank Investor**

#### ***Workout Delegation***

Genworth requirements for short sale activities have aligned with GSE Guidelines implemented 09/01/2019. Therefore, if the terms of the short sale comply with GSE Guidelines, the Servicer may proceed as delegated.

Other Requirements:

- If there is no investor loss, the minimum net-to-value requirement is 85%.
- Interior Property valuation must be obtained within 180 days of the short sale approval.
- Any applicable second liens should be listed as a separate line item on the Closing Disclosure.
- Short sale cash contributions are to be paid at closing and listed as a separate line item on the Closing Disclosure.
- Any cash contribution listed on the Closing Disclosure will be deducted from the verified claim for loss.
- No funds are to be paid directly to Genworth.

If a Servicer approves a short sale utilizing Genworth delegation, we waive deficiency rights. In all other cases, we may at our discretion pursue a deficiency where allowed by law.

#### ***Non-Delegated Requirements***

Short sales that do not meet delegated parameters require Genworth's prior approval.

If Genworth approves a non-delegated short sale, we will waive deficiency rights.

#### ***Required Information***

Submit a full Workout package to Genworth including the following:

- Hardship letter
- Financial statement
- Current proof of income
- Bank statements
- Tax returns
- Credit report
- Interior valuation – broker price opinion (BPO) or appraisal
- Payoff statement (good through closing date)
- Sales contract
- Net sheet or Closing Disclosure

**Submission Options**

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="https://mlservicing.genworth.com">Mlservicing.genworth.com</a>
<b>Fax</b>	800 944.3642
<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615

We will review and respond to your request within 10 business days with either an approval or denial. If we do not respond within this timeframe, the request is deemed to be approved.

If a Workout request is submitted because it falls outside of delegated parameters, failure to respond within 10 business days will not be deemed to be an approval.

**7G) DEED-IN-LIEU OF FORECLOSURE**

**Fannie Mae and Freddie Mac Investor**

Genworth has delegated approval authority to Fannie Mae and Freddie Mac for deed-in-lieu Workouts. Please follow GSE guidelines. Reporting requirements still apply.

**Bank-Owned and Private Bank Investor**

***Workout Delegation***

Genworth requirements for deed-in-lieu activities have aligned with GSE Guidelines implemented 09/01/2019. Therefore, if the terms of the deed-in-lieu comply with GSE Guidelines, the servicer may proceed as delegated.

Other Requirements:

- Any cash contribution will be deducted from the verified Claim.
- No funds are to be paid directly to Genworth.
- Interior Property valuation must be obtained within 180 days of deed-in-lieu approval.

If a Servicer approves a deed-in-lieu utilizing Genworth delegation, we waive deficiency rights. In all other cases, we may at our discretion pursue a deficiency where allowed by law.

***Non-Delegated Requirements***

Deeds-in-lieu that do not meet delegated parameters require Genworth’s prior approval.

If Genworth approves a non-delegated deed-in-lieu, we will waive deficiency rights.

***Required Information***



Submit a full Workout package to Genworth including the following:

- Hardship letter
- Financial statement
- Current proof of income
- Bank statements
- Tax returns
- Credit report
- Interior valuation – broker price opinion (BPO) or appraisal
- Payoff statement (good through closing date)
- Copy of listing agreement

**Submission Options**

<b>Email</b>	<a href="mailto:HOA@genworth.com">HOA@genworth.com</a>
<b>Secure Submission</b>	<a href="https://mlservicing.genworth.com">Mlservicing.genworth.com</a>
<b>Fax</b>	800 944.3642
<b>Mail</b>	Genworth Homeowner Assistance 8325 Six Forks Road Raleigh, NC 27615

We will review and respond to your request within 10 business days with either an approval or denial. If we do not respond within this timeframe, the request is deemed to be approved.

If a Workout request is submitted because it falls outside of delegated parameters, failure to respond within 10 business days will not be deemed to be an approval.

**7H) OTHER WORKOUT TYPES**

If there are any other Workout types that are not covered by this Guide, please submit the Workout package and Workout recommendation to Genworth Homeowner Assistance for review.

**8) GENWORTH SERVICER ASSISTANCE PROGRAM**

Genworth has a range of offerings to assist the Servicer in achieving Workout results and meeting Genworth’s Servicer requirements and expectations. These offerings include:

- Borrower Outreach Campaigns
  - Warm Transfers – Genworth calls a list of Borrowers supplied by the Servicer and transfers the Borrower to the Servicer
  - In addition to the warm transfer campaigns above, Genworth offers specialized warm transfer campaigns including:

- “No Contact” – Genworth attempts to locate and call a list of Borrowers, supplied by the Servicer, with whom the Servicer has not made contact
  - “No Resolution” – Genworth calls a list of Borrowers, supplied by the Servicer, with whom the Servicer has not been able to complete a Workout
- Door knocking service reimbursement
  - Pre-claim advances to facilitate additional Workouts
  - Participation in most available government, GSE and investor programs

We will evaluate all requests for support on a case-by-case basis. Please contact Genworth Homeowner Assistance at [hoa@genworth.com](mailto:hoa@genworth.com).

## 9) SERVICER REPORTING

There are three (3) required reports discussed in this Guide:

- Initial Notice of Default (“NOD”) or automated delinquency report template (“Monthly Default Report”), discussed in Section 9a) Delinquency Reporting and Other Reporting Information,
- Monthly Delinquency Loan Status Report Form (“MDSR”) or Monthly Default Report discussed in Section 9a) Delinquency Reporting and Other Reporting Information, and
- Mortgage Insurance Loan Activity Report (“MILAR”) discussed in Section 9b) MILAR Reporting.

Failure to provide reporting as required by the Policy and as described in Section 9) Servicer Reporting of this Guide may cause a delay in processing the Claim and may also result in cancellation of coverage, a denial of a Claim, or a reduction of the Insurance Benefit.

### Obligation to Self-Report

Insureds and Servicers are required to notify Genworth within 30 days after becoming aware of a Significant Defect, Single Loan Fraud, or Pattern Activity, or if a loan repurchase is required by a GSE or any other investor. This notification should be sent via email to [MI.Inquiries@genworth.com](mailto:MI.Inquiries@genworth.com) and include all pertinent information on that loan.

If we have not yet granted rescission relief, we may conduct an Independent Validation on any self-reported loan. If our Independent Validation identifies a Defect, Significant Defect, Single Loan Fraud, or Pattern Activity we may pursue the remedies specified in the Policy.

If we have previously granted rescission relief, we may conduct a second Independent Validation to determine if a life-of-loan exclusion exists.

If our second Independent Validation identifies a life of loan exclusion, we may rescind coverage on the loan.

**9A) DELINQUENCY REPORTING AND OTHER REPORTING INFORMATION**

Master Policy	Reporting Type	Reporting Requirements	Documentation Genworth Will Accept
Pre-Master Policy 1480 (Certificates issued prior to 10/01/2014)	Initial NOD	<p>Please notify Genworth of a Default as soon as possible. A NOD must be provided to Genworth within (10) days after the earlier to occur of the following: (i) the date the Borrower is three (3) months in Default, or (ii) the date when any proceeding that affects the loan, the Property, or the Insured's interest in the loan or the Property has been commenced (bankruptcy is an example).</p> <p>A loan is three (3) months in Default if the monthly installments due on January 1 through March 1 remain unpaid as of the close of business on March 1.</p> <p>For a first payment Default, the NOD must be provided within forty-five (45) days after the Default.</p>	The Monthly Default Report (preferred) or the NOD Form
	Ongoing Reporting	<p>Monthly reporting of delinquent status information should continue until the Borrower is no longer in Default, the loan is paid in full, or a Claim has been filed with Genworth. The Servicer shall submit a final report on the resolution of the Default in the month following such resolution.</p>	The Monthly Default Report (preferred) or the MDSR Form

Master Policy	Reporting Type	Reporting Requirements	Documentation Genworth Will Accept
Master Policy 1480 (Section 6.1(b)) & 1980 (Section 54) (Certificates issued after 10/01/2014)	Initial NOD	Please notify Genworth of a Default as soon as possible. If the Borrower fails to make two (2) consecutive loan payments, the Servicer shall provide a NOD to us prior to the due date of the next loan payment.	The Monthly Default Report (preferred) or the NOD Form
	Ongoing Reporting	After the date that the NOD is required to be provided, the Servicer shall submit, on or before the twenty-fifth (25th) day of each month - a report on the status of the loan and efforts to remedy the Default or complete Appropriate Proceedings including the following:	
Master Policy 1480 (Section 6.1(b)) & 1980 (Section 54) (cont.)	Ongoing Reporting (cont.)	Status of the loan (i.e., current or delinquent by a specified number of days)	The Monthly Default Report (preferred) or the MDSR Form
		Servicer's efforts to remedy the Default, including all Workouts proposed to the Borrower and the status of Borrower contact efforts, if any	A copy of the Servicer notes illustrating the required information attached to the MDSR, Monthly Default Report, or new MILAR, see Section 9b) MILAR Reporting)

Master Policy	Reporting Type	Reporting Requirements	Documentation Genworth Will Accept
		<p>The initiation date and status of any Appropriate Proceedings that have been commenced, together with copies of all notices and pleadings filed or required in connection with such proceedings</p>	<p>Status of Appropriate Proceedings information on the MDSR or Monthly Default Report. Copies of all notices and pleadings filed or required in connection with such Appropriate Proceedings are not required to be submitted, but must be made available upon Genworth's request</p>
		<p>The initiation date and status of any Borrower Proceedings</p>	<p>Borrower Proceedings are required to be reported on MILAR, see Section 9b) MILAR Reporting below, they are not required to be submitted with the MDSR or Monthly Default Report</p>
<p>Master Policy 1480 (Section 6.1(b)) &amp; 1980 (Section 54) (cont.)</p>	<p>Ongoing Reporting (cont.)</p>	<p>If applicable, that the loan has been classified as uncollectable and charged-off</p>	<p>Loans that have been classified as uncollectable and charged-off are required to be reported on MILAR, see Section 9b) MILAR Reporting below, they are not required to be submitted with the MDSR or Monthly Default Report</p>

## Delinquency File Submission Methods

Genworth accepts Default reporting via the following methods:

- Secure File Transfer Protocol (SFTP)
- Network Data Mover (NDM) transmission from Service Bureaus
- Secure submission via our MI Servicing Website
- Online Reporting via Delinquencies on the Web (see below for instructions)

You can report Defaults and update lender loan number (LLN) information online. You can transmit information to Genworth using the tool as many times during the month as necessary; however, you can only transfer information once a day.

### How to Log On

- Log on to [MIservicing.genworth.com](http://MIservicing.genworth.com)
- Enter your username and password
- Select Delinquency Reporting and Claims
- Select Delinquency Reporting
- Refer to the Reporting Delinquencies documents for online reporting instructions available on the [Publications](#) page of the MI Servicing website

If you are interested in reporting delinquencies to Genworth by data file either internally or through an outside supplier, or to obtain a username and password for the MI Servicing Site, contact the ActionCenter at 800.444.5664.

## 9B) MILAR REPORTING

MILAR is an additional report designed to capture data requirements in this Guide that are not included in the MDSR and Monthly Default Report.

### MP 1480 and 1980

Reporting requirements included in MILAR:

- Servicing Report
- Notice of Proceedings Report
- Loan Charge-Off Report
- Notice of Loan Payoff Report
- Workout reporting requirements

MILAR includes the entire insured portfolio, that is both performing and non-performing loans, even if the loan also appears on the Delinquency report. MILAR is due by the 25th day of the month for the prior month. Reports should be submitted via secure submission or SFTP.

Required Workout reporting as described in this Guide is achieved by using either the Full MILAR Template, or the Minimal MILAR Data Set as described in the provided chart. Servicers will fall into one (1) of the following three (3) categories for MILAR reporting. The following chart is a guide to determine which MILAR (Full or Minimal) format is appropriate for your organization.

Option	MILAR Reporting Category	Required Report Format
1	Delegated Workout Using Monthly Reporting	Full MILAR Template
2	Delegated Workout Using On-Line Reporting Tool	Minimal MILAR Data Set
3	Not Using Workout Delegation	Minimal MILAR Data Set

Copies of the full MILAR template and Minimal MILAR Data Set can be found on the Publications page of the MI Servicing website: [MIservicing.genworth.com](http://MIservicing.genworth.com).

Failure to report Workout status within 30 calendar days of a status change may result in a reduction of the Claim Amount, and if such non-compliance continues for a period of 12 months, cancellation of coverage or denial of a Claim.

If you service a small portfolio of Genworth insured loans and generating the Full MILAR Template is not practical based on low monthly Workout volume, Genworth offers our Online Workout Reporting Tool on our MI Site: [mi.genworth.com](http://mi.genworth.com).

### 9C) BULK/POOL INSURANCE REPORTING

For structured transactions (bulk) or pool insured loans, consult your specific policy for reporting requirements to ensure compliance. **Note: Earlier reporting of the initial Notice of Default may be required under bulk/pool policies of insurance.**

Loans insured under both a Genworth primary and bulk/pool Certificate should only be reported under the primary Certificate. Both Certificates will be updated concurrently.