

Lender Servicing Guide

Effective February 22, 2016

Let's help someone buy a house today.



GENWORTH MORTGAGE INSURANCE CORPORATION

LENDER SERVICING GUIDE

EFFECTIVE FEBRUARY 22, 2016

This *Lender Servicing Guide* (the “Guide”) replaces all previous Lender Servicing Guides.

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SUMMARY OF CHANGES

Summary of changes effective with this Guide

- This *Lender Servicing Guide* (the “Guide”) replaces all previous Lender Servicing Guides. Changes throughout the document were made to provide clarification and ease of use. This guide covers MP1480 and all previous Genworth master policies. If applicable, sections that are different are identified with a master policy reference.
- Genworth has revised its cancellation refund process effective Monday February 22, 2016.
 - For cancellations received on or after Monday, February 22, 2016, any applicable refund will be issued only to the Servicer rather than the Borrower.
 - For cancellations received for an active Certificate on or after Monday, February 22, 2016, Genworth will limit refunds of Premium, when applicable, to 45 days (2 months for BPMI Singles) prior to the date of receipt of the cancellation notice.
- Removed Section 19 Request for Reconsideration, please refer to Claims and Foreclosure Bidding Servicing Guide
- Commitment Changes Before Coverage is Activated section can now be found in Genworth’s Underwriting Guidelines

1) OVERVIEW

To support the transition to Master Policy 1480, Genworth has established a Master Policy Resource Center on our corporate website at <http://mortgageinsurance.genworth.com/OurCommitment/MasterPolicyResources.aspx> that contains implementation resources, including a high level change summary and FAQ documents.

1A) INTRODUCTION (02/22/2016)

The applicable 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 Policy will control. For ease of reference, capitalized terms used and not defined in this Guide have meanings set forth in Master Policy 1480.

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:

- Activating insurance
- Maintaining insurance coverage
- Requesting Certificate changes

- Cancelling coverage
- Requesting reinstatement of coverage

Genworth is prepared to provide additional assistance should you have any questions or comments regarding this Guide. Please contact the Genworth ActionCenter® at 800 444.5664 or via email at action.center@genworth.com. The ActionCenter is staffed from 8 a.m. to 8 p.m. eastern time Monday through Friday to provide you with any support you may need.

2) GENWORTH MI SERVICING WEBSITE

The Genworth MI Servicing Website, <http://MIservicing.genworth.com> offers you access to portfolio information on Loans insured by us. 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 to obtain access and instructions on how to use the site. On the MI Servicing site using CertiLINK® you may:

- Activate insurance
- Validate the insurance renewal date and Premium amount
- View and update Certificates
- Process servicing transfers
- Correct Loan numbers
- Cancel coverage
- Obtain report of cancellation processed (Coming Soon on <http://MIservicing.genworth.com>)

Premium Payment History

- Validate Premium payments

Premium Billing on the Web

- View or print a monthly renewal billing (Paper and WEB Bills only)

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

Secure Submission Process

- When you transmit consumer data, it's 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.

3) YOUR SERVICING CONTACTS

- **Cash Application and Billing** at an organization (B22...) level includes Certificate activations, cash application, monthly billing, wire and ACH information.

**Genworth Mortgage Insurance
Lender Servicing
For remittance address information please see Renewal Billing
Method section of this Guide
Phone: 800 334.9270 ext. 2323
Fax: 888 207.9024
Email: certinfo@genworth.com**

- **Certificate Services** includes corrections to Certificates, disclosure issues, portfolio audits, suspense processing, cancellations reinstatements and Servicer reporting.

**Genworth Mortgage Insurance
Lender Servicing
8325 Six Forks Road
Raleigh, NC 27615
Phone: 800 400.6747
Fax: 888 964.9159
Email: lenderservices@genworth.com**

- **National Processing Center** includes Commitment exception processing, modifications on performing Loans, and Commitment reinstatements.

**Genworth Mortgage Insurance
National Processing Center
8325 Six Forks Road
Raleigh, NC 27615
Phone: 800 672.7717
Fax: 800 672.7718
Email: Branch-NPC@genworth.com**

- **ActionCenter** When it comes to the information you need, our ActionCenter is there to help! Learn more about our online tools and resources.

**Genworth Mortgage Insurance
Action Center
8325 Six Forks Road
Raleigh, NC 27615
Phone: 800 444.5664
Fax: 800 592.4434
Email: Action.center@genworth.com
Hours: 8:00 a.m - 8:00 p.m eastern time Monday through Friday**

4) COMMITMENT/CERTIFICATE OF INSURANCE

Genworth issues a Commitment/Certificate of Insurance when the Insurance Application is approved. The Commitment/Certificate of Insurance is evidence of our approval and sets forth the terms, conditions and certifications (in addition to the Policy) under which Genworth will insure a Loan.

5) COMMITMENT CHANGES BEFORE COVERAGE IS ACTIVATED (02/22/16)

Please refer to Genworth Mortgage Insurance Underwriting Guidelines which can be found by visiting <https://mi.genworth.com>

6) ACTIVATING COVERAGE / INITIAL PREMIUM (02/22/16)

Please follow the activation instructions on the Commitment/Certificate of Insurance to remit the initial Premium and supporting documentation.

The Commitment/Certificate of Insurance for Zero Monthly insurance requires no Premium at the time of activation. You will provide only the Loan close date for activation. Zero Monthly may be activated by:

- Using the Activation function on CertiLink or
- Sending a Microsoft Excel file to us at certinfo@genworth.com. The file format is Certificate number, Loan number and Loan close date (mm/dd/yyyy)

Activation instruction on the Commitment/Certificate of Insurance for Monthly, Annual, Split Premium and Singles will be as follows:

- **Premium check via regular or certified mail:**
Genworth Mortgage Insurance
PO BOX 277197
Atlanta GA 30384-7197
Please provide Certificate number, Loan close date and contact information
- **Premium check via overnight express delivery:**
Genworth/Bank of America Lockbox Services
Lockbox 277197
6000 Feldwood Road
College Park GA 30349-3652
Please provide Certificate number, Loan close date and contact information
- **ACH/Wire:**
Deutsche Bank Trust Company Americas
60 Wall Street, 28th Floor
New York, New York 10005
ABA Number: 21001033
Account #: 50-256-979

For Account of: Genworth Mortgage Insurance Corp
Please send detail information including Certificate number, Loan close date, wire amount, and contact information certinfo@genworth.com

PLEASE NOTE: See Taxes, Assessments and Surcharges for more requirements regarding payments.

7) HOME AFFORDABLE REFINANCE PROGRAM (HARP) ACTIVATIONS

Genworth issues a replacement Commitment/Certificate of Insurance with a new Certificate number on all approved HARP Loans. Please follow the activation instructions on the document.

- Zero Monthly and Split Premium products: Provide the Loan close date. You will be billed for the Premium due.
- Monthly or Annual products: Provide the Loan close date and Premium due shown on the Commitment/Certificate of Insurance.
- Single Premium: Provide the Loan close date.

8) RENEWAL BILLING

Premium renewal billings are generated monthly. For monthly premium plans, the renewal bill will include the current month's premium that is due. For annual premium plans, the renewal bill will include the annual premium that is due the next month. For instance, if the current month is March, the March bill includes March monthly and April's annual Premium due. Loans that have been reporting delinquent will be included on the bill.

8A) TYPES OF RENEWAL PLANS (02/22/2016)

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

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

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

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.

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.

8B) BILLING CYCLES (02/22/2016)

Genworth provides 7 cycles of billing: 1st, 6th, 11th, 16th, 21st, 24th and End of the Month (last day of the month). Your billing cycle is identified by your choice

when setting up preferences as a new customer. If you do not select a preference, the cycle defaults to the 16th. To change billing cycle please contact the ActionCenter at 800 444.5664 or send an email to certinfo@genworth.com.

8C) RENEWAL BILLING METHODS (02/22/2016)

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.

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.

Remittance address for Bill Methods: Automated, SFTP and Excel:

Use this address for regular or certified mail

Genworth Mortgage Insurance Corporation
P.O. Box 277232
Atlanta, GA 30384-7232

Use this address for overnight express delivery

Genworth/Bank of America Lockbox Services
Lockbox 277232
6000 Feldwood Road
College Park GA 30349-3652

ACH or Wire Payment:

Deutsche Bank Trust Company Americas
60 Wall Street, 28th Floor
New York, New York 10005
ABA Number: 021001033
Account #: 50-256-979
For Account of: Genworth Mortgage Insurance Corp

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.

Remittance Address for Bill methods: Online/Web and Paper:

Use this address for regular or certified mail

Genworth Mortgage Insurance Corporation

P.O. Box 277197
Atlanta, GA 30384-7197

Use this address for overnight express delivery
Genworth/Bank of America Lockbox Services
Lockbox 277197
6000 Feldwood Road
College Park GA 30349-3652

ACH or Wire Payment:
Deutsche Bank Trust Company Americas
60 Wall Street, 28th Floor
New York, New York 10005
ABA Number: 021001033
Account #: 50-256-979
For Account of: Genworth Mortgage Insurance Corp

9) RENEWAL PREMIUM

You must pay the renewal Premium for the renewal term at the rate specified in the Certificate. The renewal Premium covers the renewal term shown on the Commitment/Certificate of Insurance. Genworth must receive payment of the entire renewal Premium on or before the expiration of the term for which Premium was last paid, or within the applicable grace period of 90 days. Coverage will cancel as of the last day of the term for which Premium was paid if the renewal Premium is not received. For purposes of this provision on timely payment, we will consider the Premium due date to be as set forth on our renewal billing. All payments of Premium must be made in full.

Please note that the receipt and deposit of Premium by Genworth does not constitute acceptance until we have completed a final reconciliation of our records with respect to such Premium payment.

9A) OVERDUE NOTICES

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

9C) RENEWAL PREMIUM PAYMENT OPTIONS

Genworth accepts payments by ACH or wire and by check.

For remittance address information please see Renewal Billing Method section of this Guide.

Please note that sending checks to our physical address will cause a delay in the application of your payment to the Certificate.

10) PREMIUM PAID AFTER LOAN DEFAULT

We will not terminate coverage on the basis of failure to pay renewal Premium for the period following a Default. Accordingly, you are not required to pay Premium during the period after Default. If however, Premium is received after Default, we will apply the Premium to cover renewal Premium to keep the coverage in force in the event the Default on the Loan cures. If, on the other hand, the Loan does not cure, any such Premium received for post-Default periods will be refunded upon settlement of the related Claim.

If a Default on the Loan cures, we must receive any unpaid renewal Premium for the period after Default. Coverage on the Certificate will terminate if we do not receive the Premium. We have no obligation to reinstate coverage on the terminated Certificate following the expiration.

11) TAXES, ASSESSMENTS AND SURCHARGES

Premium tax, surcharges, or assessment amounts may be charged at a state level on initial and renewal Premium if required by Applicable Law. Currently there are two states (Kentucky and West Virginia) that require us to collect these amounts from the Initial Insured, Insured or Beneficiary in addition to the Premium. The Insurance Application received date is used to determine the start date of the rate for Premium taxes, surcharges and assessments. In order to maintain coverage these amounts must be paid along with the Premium.

- The Kentucky state Premium surcharge rates are shown below.

STATE	RATE	START DATE	END DATE
KY	0.018	4/1/2010	
KY	0.015	10/1/1990	3/31/2010*

In addition, we must also collect any applicable Kentucky municipal and/or county government Premium tax which is assessed at the rate set by the local government. These rates vary by municipality and county and are subject to change annually.

- The West Virginia state Premium surcharge rates are shown below.

STATE	RATE	START DATE	END DATE
WV	0.0055	1/1/2006	
WV	0.01	7/1/1992	12/31/2005*

* For applications received on or after the Start Date but before the End Date indicated.

The Florida tax assessment will no longer be added to the mortgage insurance Premium for Loans secured by properties located in Florida with a Mortgage Insurance Application received date on or after January 1, 2015.

Please be advised that the rate and amount for all taxes, surcharges and assessments are subject to change by the governing jurisdiction. The amount of the tax, assessment or surcharge is shown on your Commitment/Certificate of Insurance for the initial amount to be paid. Thereafter, the amount due is shown on your monthly bill. **Your Premium payments cannot be applied to the Certificate without remittance of the applicable taxes, assessments or surcharges.**

12) PAYMENT OF INCORRECT PREMIUM RATE

MP1480 If a Loan received an inaccurate Premium rate because of inaccurate or omitted Loan Application information, but would still be eligible for coverage at another Premium rate offered by us, we may elect to charge a Premium differential payment. You will be obligated to pay the differential Premium payment, which will be based upon the Premium we would have expected to receive on that Loan at the correct rate. Additional Premium, if required, must be paid within 60 days of our notice or we may rescind coverage.

- Premium differential payments will not be requested for inaccurate Origination Valuations that do not result in a Material Value Variance, but may be requested as a result of inaccurate loan-to-value information.
- Premium differential payments will not be requested for Loans eligible for rescission relief under the Policy.

If you encounter this situation, contact lender servicing at lenderservices@genworth.com

13) TERM OF COVERAGE (02/22/2016)

MP 1480 Provided that all Premium is paid as required on a Certificate, and subject to the terms and conditions of the Policy and this Guide, coverage on a Certificate will continue in effect until the first of the following events occurs, at which time coverage will terminate automatically.

- The Loan is paid in full
- The Servicer or Beneficiary cancels coverage on the Certificate
- The term of coverage expires according to the applicable Premium plan
- A Claim is submitted and settled with respect to the Certificate.

All other policies:

Coverage under the Policy for a Loan described in a Certificate shall, subject to cancellation by the Insured or the Company as provided in the Policy, remain in full force and effect for the period covered by the initial Premium as specified in the Certificate and shall then terminate as of the end of such period without further action by the Company.

Notwithstanding the foregoing, coverage under the Policy for a Loan may be renewed by the Insured (subject to all the terms and conditions of the Policy), effective as of the end of such initial period, for successive periods (annual or monthly as applicable) upon the timely payment of renewal Premiums until the

first to occur of the following events:

- The Loan is paid in full
- The Company has paid the Insured the loss with respect to the Loan in accordance with the provisions of the applicable Policy
- The Insured fails to pay any renewal Premium when due or within the sixty (60) day grace period

14) CERTIFICATE CHANGES

14A) ASSUMPTIONS (02/22/2016)

MP 1480 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 issue a Claim Denial Notice. A new appraisal is not required. The assumption will be underwritten in accordance with current guidelines and, if approved by Genworth, an amended Commitment/Certificate of Insurance will be issued.

Submission: Non Delinquent Assumptions

Submit the Assumption Request and applicable documentation to the attention of Central Imaging by one of the following methods.

- Online via secure submission: <http://MIservicing.genworth.com>
- Fax to: 800 285.4322
- Email to: mionly.uw@genworth.com

Submission: Delinquent Assumptions

Submit the Assumptions Request and applicable document to Homeowner Assistance by one of the following methods:

- Online via secure submission: <http://MIservicing.genworth.com>
- Fax to: 800 944.3642
- Email to: hoa@genworth.com

All other policies Assumptions on Loans that **do not release the original Borrower from liability** require no written approval by Genworth. New Borrower(s) must qualify for the Loan under the Insured's then current underwriting guidelines.

Submission: without release of liability

Lenders must submit a completed Assumption Request to the attention of Lender Services by one of the following methods.

- Online via secure submission: <http://MIservicing.genworth.com>
- Fax to: 888 964.9159
- Email to: lenderservices@genworth.com

All other policies 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. 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.

Submission: Non Delinquent Assumptions

Submit the Assumption Request and applicable documentation to the attention of Central Imaging by one of the following methods.

- Online via secure submission: <http://MIservicing.genworth.com>
- Fax to: 800 285.4322
- Email to: mionly.uw@genworth.com

Submission: Delinquent Assumptions

Submit the Assumptions Request and applicable document to Homeowner Assistance by one of the following methods:

- Online via secure submission: <http://MIservicing.genworth.com>
- Fax to: 800 944.3642
- Email to: hoa@genworth.com

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, a completed Assumption Notice must be submitted to Genworth at lenderservices@genworth.com and the coverage on the loan will continue.

An Assumption Request can be obtained by contacting the ActionCenter or on the Genworth MI Servicing Website on the Publications tab:

<http://MIservicing.genworth.com>

14B) PARTIAL RELEASE/ EMINENT DOMAIN/TEMPORARY ACCESS/CONSTRUCTION EASEMENTS/ LEASES (OIL, GAS AND OTHER COMPARABLE LEASE TYPES)

Genworth must approve any partial releases or partial release waivers affecting the Property securing the Loan, and the request must be in writing.

Provide the following documentation:

- A letter outlining the following
 - Why the release is being requested
 - Whether money is being exchanged and if so, the amount
 - The details regarding the release (reason, who will receive land being released, amount of the land being released, etc.)
- 12 month payment history
- Copy of the original security instrument
- Survey or other comparable illustration outlining the property to be released relative to the location of the house
- A new appraisal stating the value of the portion being released and the value of the remaining Property

- Copy of pending sales contract

Your request should be sent to lenderservices@genworth.com or via fax to 888 964.9159.

If part or all of the Property is taken by eminent domain, condemnation, or any other proceedings by a federal, state or local government unit or agency, you must require that the Borrower apply the maximum permissible amount of any compensation awarded in the proceedings to reduce the outstanding principal balance and interest due under the Loan, in accordance with the law of the jurisdiction where the Property is located.

14C) COVERAGE CHANGES

Coverage Increase

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, fax number, and email address
- Effective date of change (Loan closing date or the date the request is received)
- Previous 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 send the Servicer an amended Commitment/Certificate of Insurance which will reflect the increased coverage and Premium amount. The increase in coverage will be effective with the next renewal Premium payment.

Coverage Decrease

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, fax number, and email address
- 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.

- Annual product: we will calculate the differential in Premium for the time remaining in the present term and issue a refund, if any, to the Servicer
- Monthly product: The decreased coverage and Premium will be effective at the next renewal billing.

14D) ADDRESS CHANGES

If the Property address on the Commitment/Certificate of Insurance is different from the Loan documents, a request to correct the address must be submitted in writing with a copy of the appraisal, Mortgage/deed of trust or 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 or promissory note.

Sometimes the state, city or county will change an address. If this occurs we require a copy of the letter from the state, city or county prior to making the change.

All requests for address changes and supporting documents should be submitted to lenderservices@genworth.com or via fax to 888 964.9159

14E) SERVICING TRANSFER

Notice of the transfer of servicing rights must be given to us within 30 days of the transfer. Options for providing notice are below:

- 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 and Certificate of Insurance and fax to 800 866.8708. If you need either the Servicing Transfer Form or a copy of the Commitment and Certificate of Insurance, please contact the ActionCenter.

Servicers must be approved by Genworth. If you would like to validate that the transferee is an approved Servicer, please contact the ActionCenter.

To become an approved Servicer, please complete the form on our website <http://mi.genworth.com> to become a business partner.

14F) MODIFICATIONS (2/22/2016)

Defining Traditional Loan Modifications:

- A change to any Loan term of an existing first-lien Mortgage through modification of the existing Note (the existing Loan is not paid off, and a new refinance Loan is not Originated); and
 - Changes to the Loan terms include (but are not limited to) a change in interest rate, amortization term, or mortgage instrument (for example, ARM to fixed-rate). Generally, the new Loan term should place the Borrower in a more favorable position to enable continued home ownership by:

- Reducing the mortgage payment, interest rate, or principal balance; or
 - Reducing the amortization term (Loan term); or
 - Extending the ARM fixed-payment period; or
 - Providing a more stable mortgage product (for example, changing from a potential neg. am Loan to a fixed-rate fully amortizing mortgage).
- The Loan Payment status is current (less than 30 days past due); and
 - The modification is not due to a financial hardship.

Traditional Loan Modifications requests on current Loans should be submitted to the National Processing Center at branch-NPCgenworth.com or fax (800 673.7718) for prior approval. Modifications of Delinquent or potential Delinquent Loans should be referred to Genworth Homeowner Assistance at hoa@genworth.com or fax (800 944.3642) for review. The Loan modification form can be found on the servicing website: <https://MIservicing.genworth.com/Publications/Default.aspx> and located under forms.

15) CANCELLATION OF COVERAGE (2/22/2016)

Coverage may be cancelled by notice to Genworth and it is your responsibility to provide timely notice. Refer to Section 17 of this Guide, Premium Refunds Due to Cancellation, for impact on Premium refund.

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.
- EDI transaction: EDI 266 is a transaction that allows Servicers to electronically process MI cancellations. For more information on this option please contact lenderservices@genworth.com
- Microsoft Excel: Please visit <http://MIservicing.genworth.com>, see the Secure Submission prompt for the applicable templates: Insurance Servicing Pool Certificate List for Cancellation or Primary Certificate List for Cancellation.
- The Cancellation Notice Form may be submitted to lenderservices@genworth.com or via fax to 888 964.9159. The Cancellation Notice Form can be found on the Genworth MI Servicing Website <http://MIservicing.genworth.com> or by contacting the ActionCenter.

All cancellation requests must provide the following information:

- Borrower name
- Loan number
- Our ten-digit Certificate number
- Effective date of cancellation
- Reason for cancellation: Paid In Full, LTV Drop, or Other (please explain)

MP 1480 You are required to provide notice of Loan payoff within 30 days from the payoff date.

16) PREMIUMS DUE WHEN INSURANCE IS CANCELLED (02/22/2016)

When coverage is cancelled, any outstanding Premium is due. For customers using service bureaus, always select to pay Premium at the time a cancellation is processed in your servicing system.

17) PREMIUM REFUNDS DUE TO CANCELLATION (02/22/2016)

Genworth will refund Premium, as described below, within 30 days of receiving a notice to cancel coverage from you. Exceptions to the 30 days may include time required to confirm whether a Default has cured or a different timeframe if required by Applicable Law. Refunds are calculated based on the Premium refund schedule applicable to the Certificate. Premium refund schedules are published at <http://MIservicing.genworth.com>.

No Premium is refundable for any period more than **45 days** prior to our receipt of the cancellation notice. Any obligation to a third party for any refund of Premium that exceeds the amount payable by us under this provision will be the responsibility of the Servicer. Accordingly, the Servicer should provide notice of cancellation to us within 45 days of the Loan cancellation date or the date on which mortgage insurance should be cancelled/terminated based on investor guidelines or Applicable Law.

For cancellations received on or after the effective date of this Guide, any applicable refund will be issued payable to the Servicer.

Upon settlement of a Claim, any Premium paid for post-default periods will be refunded.

17A) THE HOMEOWNERS PROTECTION ACT (HPA)

Cancellations and Terminations - HPA

The Homeowners Protection Act of 1998 (HPA) covers single-family primary residence Loans that closed on or after July 29, 1999. HPA provides for Borrower-requested cancellation and automatic termination of the Borrower's obligation to pay the Premium. It is your responsibility to timely notify us of MI coverage cancellation or termination.

Cancellations – Non HPA

Investors establish the criteria for cancelling mortgage insurance for Loans not covered by HPA. It is your responsibility to timely notify us of MI coverage cancellation in accordance with those guidelines.

17B) PREMIUM REFUND GUIDELINES

We offer refundable and nonrefundable Premium plans. Whether Premium is refundable is specified on the Loan's insurance Commitment/Certificate of Insurance.

Borrower paid Premium plans		HPA refund calculations	Non-HPA refund calculations
Monthly	Refundable	Pro-rated*	Pro-rated*
	Non-Refundable	Pro-rated*	Over payment
Annual	Refundable	Pro-rated**	<ul style="list-style-type: none"> Prior to 7/29/1999 – See Annual Short Rate Refund Schedule After 7/29/1999 – Pro-rated**
	Non-Refundable	Pro-rated**	N/A
Single	Refundable	See Single Premium Refund Schedule	See Single Premium Refund Schedule
	Non-Refundable	See Single Premium Refund Schedule	N/A
Split	Refundable	Upfront Premium-See Single Refund Schedule Monthly, Pro-rated*	See Single Premium Refund Schedule, Pro-rated*
	Non-Refundable	Upfront Premium-See Single Refund Schedule Monthly, Pro-rated*	Monthly, Over payment

*Calculated based on the number of days in the month

** Calculated based on 365 days

18) REINSTATEMENT POLICY

18A) 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
- 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.

18B) CERTIFICATE REINSTATEMENTS (02/22/16)

Genworth 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). In considering a reinstatement request Genworth may, in its discretion, also review the following:

- Delinquency history
- Year Loan was Originated
- Product type
- Borrower Credit history

You are required to submit the reinstatement request along with the reason for requesting reinstatement and the appropriate Loan Payment history to lenderservices@genworth.com. Additional documentation may be requested at our discretion.

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 submitted. If the Premium due for reinstatement is not received within the required timeframe, the reinstatement approval will be void.

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.

19) FILE RETENTION

The Loan Origination File and Servicing File for each Loan must be complete and accurate and must be maintained in accordance with Applicable Law, and regulatory guidelines. A complete Loan Payment history, with escrow account details, must be maintained.