

Service's Guide

RADIAN

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Servicing Procedures

Introduction

Servicers and Radian have an important common interest — both parties want trouble-free servicing without any hassles. As a result, Radian has made servicing Radian-insured loans simple. Radian is dedicated to providing its customers with innovative programs, streamlined procedures, and updated forms designed to meet current needs and to assure the fastest possible responses.

Radian's MI Online

Radian's MI Online is an online system that provides instant access to mortgage insurance information and servicing functions you need immediately. MI Online offers many features which allow you to efficiently process volumes of transactions 24 hours a day, 7 days a week, from your desktop PC.

MI Online Features

Inquiry – Look up loan data on any loan in your portfolio.

Payment History – View up-to-date records of premium payment history.

Servicing Transfer – Notify Radian of loans that are either being bought out or sold into your servicing portfolio.

Loan Number – Change the lender loan number for one or more loan certificates.

Cancel/Refund – Request and process cancellations or refunds on one or multiple loans in your portfolio; receive automatic notice if a refund is due to the borrower.

Activate Deferred – Activate “deferred monthly” commitments to place insurance in force.

Submit Claims – Process Uniform Mortgage Insurance Claims for primary loans or loan removal.

Order MI – Produce an MI Commitment/Certificate in seconds on demand.

MI Online Benefits

- Submit minimal data to obtain MI commitments in a matter of seconds.
- Retrieve, update and resubmit applications for revised commitments.
- Import Desktop Underwriter files to minimize manual entry.
- Print commitments from your office printer, or have them faxed directly to numbers you specify.
- Email a Customer Service Representative and receive a response within two hours.
- Perform service transfers on ten certificates at one time.
- Request cancellation and refund on certificates online.

In seconds, you'll have all the information you need at your fingertips.

If you are interested in MI Online, simply visit mionline.radianmi.com or call Radian's Customer Service Department at **877 723.4261** for your own user ID and password. Then log on using a valid Internet browser – Microsoft Internet Explorer (version 4.0 or higher) or Netscape Navigator (version 4.0 or higher). That's it! You'll have secure online access 24/7 with no software to install or update.

Activating Coverage

Upon approval of the mortgage insurance application, Radian will issue a Commitment/Certificate of Insurance reflecting ownership of the property. Lenders may activate coverage by remitting the designated initial premium together with a copy of the Commitment/Certificate of Insurance. Coverage will become effective as of the loan's closing date.

Please remit to: Radian Guaranty Inc.
P.O. Box 823225
Philadelphia, Pennsylvania 19182-3225
ATTN: Premium Processing

A. Deferred Option

Radian's deferred monthly program requires no initial mortgage insurance premium at closing, making homeownership more affordable for borrowers and simplifying closing and servicing for lenders. Simply indicate the deferred option on the monthly insurance application. After closing, provide the closing date on the Radian Commitment/Certificate of Insurance. Forward to the above address or fax the Commitment/Certificate of Insurance to Radian at **215 238.5746** for immediate processing. Do not send the premium at this time. Renewal billing will begin as of the next billing cycle after receipt of closing date.

B. Activating Coverage via MI Online

Obtain instantaneous certification by using MI Online, an Internet browser-based information and access system. MI Online's Activate Deferred feature allows you to activate coverage on deferred loans on demand. MI Online offers secure access 24 hours a day, 7 days a week. For additional information, please contact Radian's Customer Service Department, which is open from 8 AM–8 PM EST, Monday–Friday, at **877 723.4261**.

I. Changing a Commitment/Certificate After Certification

At times, lenders may need to change the terms of a Commitment/Certificate after insurance coverage has become effective. In many cases, after reviewing and approving a request, Radian will issue a Certificate of Insurance Endorsement reflecting the change. This endorsement should be attached to the original Commitment/Certificate. Below are some of the changes that may be requested.

A. Loan Assumptions

An assumption is a change in ownership of property where the assuming purchaser agrees to assume liability for payment of the existing borrower's mortgage. There are two types of assumptions: assumptions with release of liability, in which the existing borrower is released from liability, and; assumptions without release of liability, in which the existing borrower is still liable for repayment. Loan assumptions with or without release of liability of the existing borrower require prior approval by Radian. Failure to inform Radian of loan assumptions may invalidate the insurance coverage.

- (1)** Radian must approve a new borrower before the Radian-insured loan can be assumed. Please complete Radian's Assumption Request form (reference page 19 for a sample) and send it along with your final loan documents:
 - a)** Transmittal summary (Form 1008)
 - b)** Loan application (Form 1003)
 - c)** Current credit report
 - d)** Income, employment and asset documentation

- (2)** Upon approval, Radian will issue a Commitment/Certificate of Insurance Endorsement reflecting the change in ownership of the property. A sample Certificate of Insurance Endorsement form can be found on page 20.

Assumption package may be mailed to Radian Guaranty Inc., 1601 Market Street, 6th Floor, Philadelphia, Pennsylvania 19103-2337, Attention: Customer Service; or fax it to **888 860.6456**. Your request will be processed within 48 hours of receipt.

B. Loan Modifications

Radian's Performing Mortgage Insurance Modification Program For Same Servicer:

The borrower's existing loan may be refinanced into a new loan or modified. A loan modification is a permanent change or alteration to the existing terms of a mortgage.

Radian will continue coverage under the preexisting MI policy and will issue an endorsement to the existing Mortgage Insurance Certificate.

Effective April 6, 2009, the following guidelines apply for:

- (a) Modifying the existing loan
- (b) Refinancing the existing loan into a new loan (in reference to better the borrower's financial position)

Radian's approval of the refinance or modification is made in reliance on the insured/servicer's representation of the completeness and accuracy of the information submitted in both the original and the updated loan applications, underwriting files and closing documents, as well as the loan's conformity with the applicable underwriting guidelines.

The insured/servicer represents the transaction complies with our program requirements:

- Must be a Radian insured loan.
- Loan must be current.
- Current insured lender must remain the same and the insured or their servicer must consent to the modification of the certificate.
- Transaction improves the borrower's financial position.
- Existing coverage and premium factor must remain the same.
- Existing subordinate financing must be re-subordinated (no new subordinate financing permitted).
- Occupancy must remain the same as original insured loan unless change decreases risk on the loan (any change in occupancy must be to owner occupied).
- Property type must remain the same as original insured loan.
- Products: Fixed rate (40 years or less); ARM with an initial fixed period of 5 years; I/O with a fixed period of 10 years or greater
- Eligible transactions: Rate & Term refinance or modification of existing loan
- New loan amount: Current unpaid principal balance plus the lesser of 4% or \$5,000 (to cover closing cost and prepaid items).

- Loan must be a minimum of three months seasoned with a payment history of 0x30 days in this three month period.
- No minimum FICO score requirements.
- No appraisal required.

Submission Requirements

Radian must be notified of all modifications, lender modification or lender refinance, by delivering via email Radian's Notification of Mortgage Insurance Modification form or spreadsheet to certmods@radian.biz. A sample modification form can be found on page 21.

Upon completion, Radian will issue an endorsement to the existing Mortgage Insurance Certificate.

Radian's Default Mortgage Insurance Modification Program – please see our Default and Claims Servicing Guide, located on our website at www.radian.biz.

Radian's MI Performing Refinance Policy for New Servicer (in support of HARP initiatives)

The originator may accommodate the borrower by refinancing the existing loan into a new loan, based on receiving a recommendation of approval for DU Refi Plus from Fannie Mae's Desktop Underwriter.

Radian will issue a new Mortgage Insurance Commitment/Certificate based on the following guidelines and Fannie Mae's DU Refi Plus program:

- Must be a Radian insured loan.
- Lender must have an active Master Policy with Radian.
- The originator/submitter of the new loan may not be the current insured/servicer of the existing loan. Must be new servicer.
- Transaction improves borrower's financial position.
- AUS decision: DU Refi Plus Approve/Eligible
- Maximum LTV: 105%
- Maximum HTI: 31% housing to income ratio
- Mortgage insurance coverage: Coverage percentage of the new mortgage insurance commitment cannot exceed the coverage percentage of the existing Mortgage Insurance Policy. Coverage can decrease from the original Mortgage Insurance Policy. The new policy must be priced with corresponding Radian MI Performing Refinance Policy For New Servicer Rates.

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- Existing borrowers must be the same as on the existing mortgage insurance certificate.
- Subordinate financing must be re-subordinated (no new subordinate financing permitted).
- Occupancy must remain the same as on the existing certificate/insured loan.
- Property type must remain the same as on the existing certificate/insured loan.
- Eligible transactions:
 - 40 years or less, fixed rate or ARM with an initial fixed period of 5 years
 - Rate & Term refinances only
- New loan amount: Current unpaid principal balance plus the lesser of 4% or \$5,000 for closing costs and prepaid items. Borrower may not receive cash proceeds from the transaction. Any cash proceeds must be applied as a principal curtailment of the new loan.
- Closing costs and prepaids:
 - Must be common and customary for the property location and reasonable for the transaction size.
 - Financing of discount points is not permitted.
 - Prepayment penalties may not be included in the new loan amount.
 - Escrows for taxes, insurance, mortgage insurance, etc. can only be included in the new loan amount if the current escrow is applied to the payoff balance of the existing loan. If the current escrow funds will be refunded to the borrower after payoff, then the borrower must advance the escrow funds for the new loan.
- Loan must be at least three months seasoned.
- The loan's payment history must be 0x30 over the past three months.
- No minimum FICO requirement.
- Loan must be current.
- Appraisal report:
 - Must follow DU Refi Plus requirements, with the following restrictions:
 - Delegated submissions (lenders using their delegated authority): Lender retains the appraisal documentation in their loan file, and is not required to forward it to Radian.
 - Non-delegated submissions: The lender must forward the appraisal documentation to Radian.
- Documentation/underwriting:
 - Originator/submitter represents the new loan complies with Radian's program requirements.
 - DU Refi Plus Approval (AUS response is required).
 - Radian will provide contract underwriting services for this program.

- Documentation:
 - Delegated submissions (lenders with delegated status must use their delegated authority):
 - MI Application
 - HARP MI Application Addendum
 - 1008 transmittal
 - Non-delegated submissions: Submitting lender must include the complete documentation at the time of application to Radian. This includes, but is not limited to:
 - MI Application
 - HARP MI Application Addendum
 - 1003
 - 1008
 - Credit report
 - AUS findings
 - Income, employment, and asset documentation per AUS findings
 - Appraisal report

Submission Requirements

Must be submitted manually to Radian's Service Center via email to intake@radian.biz or faxed to **866 496.8764**.

C. Loan Sales/Transfer of Servicing

A loan sale takes place when a loan is sold and the note is assigned to another lending institution. There may or may not be a servicing change. A servicing change occurs when the responsibility for collection of mortgage payments, of delinquencies, and payment of renewal premium is transferred to another institution. The steps to follow regarding in-force policies when a loan is sold or servicing is transferred are listed below.

(1) Assignability of Insurance

- a) Radian has no restrictions on the assignability of loans with insurance coverage. However, servicing may be transferred only to a Radian-approved servicer. A transfer of servicing to a lender not approved by Radian may jeopardize the insurance coverage. To become a Radian-approved servicer, please contact Customer Service at **877 723.4261** and request an application. To confirm that a transferee is Radian-approved, call Radian's Customer Service Department at the above-listed number.

- b) The selling lender should promptly notify Radian of the loan sale/transfer of servicing. This can be done in the following ways:
- **Send a completed Transfer of Servicing form** to Radian's Customer Service Department, or notify Radian by using your company's loan sale notice and send it to Radian Guaranty Inc., 1601 Market Street, 6th Floor, Philadelphia, Pennsylvania 19103-2337. Notices may also be faxed to **888 860.6456**. A sample form can be found on page 25.
 - **Tape-to-tape information can be provided** using Radian's tape format. You may contact Radian's Customer Service Department at **877 723.4261** for additional information.
 - **Access MI Online** to process the transfer of servicing information from your desktop PC.
 - **EDI 266 transaction** – X12 266 is a transaction that allows Radian's loan servicers to electronically process loan sale/transfer of servicing information. For more information, please contact Radian's Customer Service Department at **877 723.4261**.
- c) Upon receipt of the Loan Sale/Transfer of Servicing form, Radian will issue a Certificate of Insurance Endorsement to the buyer of the loan. The endorsement will acknowledge the transfer and establish continued coverage on the assigned loan. In the case of a servicing transfer only, Radian will issue an endorsement that will state, "Acknowledgment of Servicer Change Only."
- d) Renewal premium notices will be sent to the servicer indicated on the loan sale notice form. If the renewal premium is past due at the time Radian is notified of the loan sale or transfer of servicing, the endorsement will indicate the amount of premium that is due. No other billing will be sent in these cases.
- e) Purchasers of mortgages should be sure to receive a Certificate of Insurance Endorsement evidencing the loan sale or transfer of servicing and that coverage is in force.

D. Cancellation of Coverage/Refund of Premium

Occasionally, it becomes necessary to cancel Radian insurance coverage because the loan has been paid off or the loan-to-value ratio has decreased to a level at which insurance is no longer needed.

Following the outline below makes cancellation of coverage quite simple:

(1) Cancellation of Coverage

- a) Cancellation of insurance coverage is entirely at the option of the lender.
- b) To expedite processing, requests for cancellation must be received by Radian within 90 days of the loan payoff date. Any request that is received more than 90 days after this date must be accompanied by a mortgage payment history or mortgage satisfaction document verifying that the payoff occurred.
- c) Lenders can notify Radian of cancellations in one of the following ways:
 - **Send a completed Radian Cancellation Request form** or your company's Cancellation Request form to Radian's Customer Service Department, Radian Guaranty Inc., 1601 Market Street, 6th Floor, Philadelphia, Pennsylvania 19103-2337. Requests may also be faxed to **888 860.6456**. A sample form can be found on page 23.
 - **Access MI Online** to process cancellations from your desktop PC.
 - **EDI 266 transaction** – Lenders can have their requests to cancel mortgage insurance electronically transmitted via EDI X12. For more information, contact Radian's Customer Service Department at **877 723.4261**.

(2) Refundable Payment Plans

- a) Annual or single premium payment plan refunds are calculated based on the applicable short rate cancellation schedule. Radian retains a minimum premium of \$50.00 on initial coverage and \$10.00 on renewal coverage.

A sample copy of our Short Rate Cancellation Schedule can be found in the Radian Master Policy on pages 26 and 27.

- b) **Monthly Coverages** – When a payoff is received for a policy with refundable rates, a prorated refund, if due, will be sent to the servicer (unless instructed otherwise by the lender). Once the proper cancellation notice is received by Radian, the proration will be based on the actual number of days the policy was in force. All cancellation refunds are mailed within two business days from receipt of request. This meets the requirements of the Homeowners Protection Act (HPA). The servicer is responsible for any outstanding premium due at the time of cancellation. Radian will bill the lender for payments due.

- c) Radian will issue refund checks made payable to the servicer of record, the borrower, or both, in accordance with the servicer's request. If refund checks that are made payable to the borrower remain outstanding for six months or more, the funds will be returned to the lender.
- d) Should the refund amount equal zero, Radian will notify the servicer that coverage is cancelled and that the refund amount is zero.

(3) Nonrefundable Payment Plans for Lender-Paid Accounts

- a) When notified, Radian will acknowledge to the servicer that coverage is cancelled and that no refund of premium is due.
- b) **Monthly Payment Plans** – In some cases, when Radian receives a request for cancellation of coverage on a loan covered by Radian's monthly non-refundable plan, a premium may still be due Radian. Upon the payoff of the loan, the servicer must determine that a premium is due. The servicer is responsible for any outstanding premium due plus the premium for the month in which the payoff occurred. Radian will bill the lender for payments due.

E. Changes in Coverage

At times, it may become necessary for a lender to request a change in coverage. Please contact Radian's Customer Service Department at **877 723.4261** to request the desired coverage.

- (1) Upon receipt and approval of the request, Radian will issue a Certificate of Insurance Endorsement acknowledging the change in coverage. The Endorsement will indicate any additional premium due Radian or refund due the insured lender. Should a refund be due, Radian will mail a check directly to the servicer of record.
- (2) Generally, a change to the premium plan type or coverage on a Radian-insured loan may only be made during the first six months of the loan. Upon a lender's request, however, Radian will review for approval a request for changes to an account over six months old. A payment history must be submitted along with this request.
- (3) Generally, no increase in coverage is permitted after the policy has been in force for more than one year.

F. Refinancing

When loans insured by Radian are refinanced, the pre-existing Radian certificate can be modified to reflect the new loan terms of the refinance, provided the following criteria are met:

Please refer to **Radian's Performing Mortgage Insurance Modification Program For Same Servicer** on page 5 of this guide.

G. Partial Release

Radian must approve a partial release before the borrower may sell any portion of their mortgaged premises. To obtain approval, submit the borrower's request in writing to Radian along with the following items: current appraisal or BPO (broker's price opinion), survey of the premises, 12-month history, and dollar amount of the consideration. This information can be mailed to Radian Guaranty Inc., 1601 Market Street, 6th Floor, Philadelphia, Pennsylvania 19103-2337, Attention: Customer Service.

II. Renewal Premium Billing and Payment

Radian allows lenders to select from various plan types and payment methods designed to simplify the renewal billing and payment process.

A. Premium Plan Types

(1) Monthly Renewal Plans

- a) Declining Renewal Option** – First-year premiums under the declining monthly premium option are calculated by multiplying the original loan balance by the appropriate premium rate and then dividing by 12. Each month, during the first year, Radian will bill the servicer for this fraction of the premium.

To calculate renewals for declining rates, Radian will multiply the loan balance on the annual anniversary date of the loan by the premium rate, divide by 12, and collect $\frac{1}{12}$ of this premium for each of the following 12 months. Radian requests that servicers report the balance of the loan at least once a year on the annual anniversary date of the loan. The premium calculation will be based on the last-reported balance until another balance is reported.

- b) Constant Renewal Option** – For constant premium plans, Radian will follow the same procedure as above, except that calculation of renewal premiums will always be based on the original loan amount.

- c) **Deferred Option** (for deferred borrower-paid mortgage insurance only) – Radian will follow the same procedure as above to calculate renewal premium due.

(2) Annual Renewal Plans

- a) **Declining Renewal Option** – Declining renewal premiums are computed by multiplying the outstanding loan balance on the annual anniversary date by the applicable renewal rate. Radian requests that servicers report the balance of the loan at least once a year on the annual anniversary date of the loan.
- b) **Constant Renewal Option** – Constant renewal premiums are computed by multiplying the original loan amount by the applicable renewal rate on each annual anniversary date.

(3) Single Premium Plans

- a) **Radian Singles** – Radian Singles are a one-time mortgage insurance premium. When financed upfront, the borrower receives the lowest monthly mortgage payment. The one-time mortgage insurance premium can be paid at closing or financed into the loan amount. To certify (activate coverage on) the loan, the lender must submit a check for the single premium and a loan closing date.

B. Renewal Premium Billing

(1) Printed Billing

- a) **Annual Coverages** – Radian mails a monthly Statement of Renewal Premiums Due for each loan reaching the anniversary of its effective date. This statement is mailed to the servicer of record approximately two weeks before the first of the month in which the premium is due. A sample Statement of Renewal Premiums Due form may be found on page 24.
- b) **Monthly Coverages** – Monthly coverages appear on the billing statement along with annual coverages.

Radian bills monthly for the current month due. The initial billing for a policy covered by Radian's monthly plan may include multiple months. Subsequent billings will only bill for the current month due. Any previously billed, but still unpaid, premiums will appear on Radian's reminder notice. Information concerning Radian's Reminder Notice may be found on page 26.

(2) Automated Billing

Upon request, monthly renewal billing information can be sent to the lender via electronic format. Radian supports all commonly used formats, and will gladly work with servicers to accommodate their requirements.

Tape-to-tape, diskette, VANS, host-to-host, and EDI transmissions are among the available options. Radian's automated billing process also includes an "all open items" feature. This captures premiums on each loan in the lender's portfolio including future annuals, current monthlys and all outstanding premiums.

To help lenders make the transition to automated renewal processing as easy and convenient as possible, Radian has developed the following procedures: Radian will send servicers an audit transmission for all in-force policies of record with that servicer in whatever format the servicer chooses. Servicers should compare this audit transmission against their records and notify Radian of any discrepancies. Once discrepancies are resolved, upon the servicer's request, Radian will begin monthly automated renewal billing and processing.

C. Renewal Premium Payment

The following information should be used in the preparation of renewal payments:

(1) Printed Billing

- a)** Bills should be compared with the lender's records to be sure that payment is made for all loans for which renewal premiums are due.
- b)** If a servicer does not receive a renewal bill for an insured loan, Radian's Customer Service Department should be notified immediately. It is the servicer's responsibility for remitting the renewal premium for all insured loans promptly, whether or not a renewal premium bill is sent by Radian. Prompt payment will prevent any lapse in coverage.
- c)** For annual declining plans only, verify the current loan balance and correct it on the bill if necessary. If the current balance differs from Radian's balance, calculate the new premium by multiplying the correct balance by the stated renewal rate.
- d)** For monthly declining plans, servicers should verify the current loan balance and correct the bill only on the annual anniversary date of the loan.
- e)** For monthly and annual constant plans, the correct premium amount is stated on the renewal billing notice.

- f) Correct the spelling of the borrower's name and make any changes in the loan number on the bill. All other changes must be submitted on the proper Radian forms.
- g) Indicate cancellations by placing an "X" in the "premium remitted" column on the bill, and provide a payoff date.
- h) Indicate a servicing transfer by placing a "T" in the "loan sale" column and complete the reverse side of the original billing.
- i) An authorized signature and date should appear in the space provided on the last page of the bill.
- j) Add all premiums to be paid and return Radian's copy of the bill, along with a check for the total premium due, to Radian's Premium Processing Department.

(2) Automated Billing

After processing Radian's bill, the lender should supply Radian with a payment file containing updated loan balances and the premiums being paid. Payments should be directed to:

Radian Guaranty Inc.
P.O. Box 823225
Philadelphia, Pennsylvania 19182-3225
ATTN: Premium Processing

Electronic wire transfers of funds are also available for renewal payments. Please contact Radian's Premium Processing Department at **800 523.1988**, ext. 3074, for details.

D. Renewal Billing Discrepancies

If Radian discovers a discrepancy when processing the renewal bills, a notice will be sent to the servicer of record. Responses to these notices of discrepancy should be received by Radian within seven days.

Notices will be sent for the following discrepancies:

- (1) Premium overpayment
- (2) Premium underpayment (mortgage insurance will not be renewed until proper premium is received or explanation is reviewed by Radian)
- (3) Premiums received from servicer not of record

- (4) Premium received on cancelled and/or expired commitments/certificates (premium will be returned unless reinstatement criteria are met along with payment)

E. Premium Reminder Notices

Radian should receive all annual and monthly premiums due on insured loans by the end of the month shown at the top of the renewal bill. If Radian has not received the premiums due by this time, a Reminder Notice will be sent to the servicer of record. The notice will show the loans for which premiums are past due (a sample Reminder Notice can be found on page 26). Payments for past-due premiums must be received by Radian within the grace period as defined in the Master Policy Guide. For more information, see page 8 of the Radian Master Policy Guide.

F. Termination of Coverage for Nonpayment of Premium

Coverage will be terminated if payment for the premium due is not received by the end of the grace period. A notice will be sent to the servicer of record showing that the coverage is cancelled. A sample Notice of Termination for Nonpayment of Premium form may be found on page 27.

III. Reinstatement of Insurance Coverage

If coverage has been cancelled or has expired, the following procedures govern the reinstatement process.

A. Cancellation for Nonpayment of Premium

- (1) Should coverage be cancelled, Radian will consider reinstatement of the insurance only if the following criteria are met:
 - a) The loan payment history shows no more than two 30-day late charges in the previous 12 months
 - b) The loan has never entered a default status
 - c) The property value has not materially declined

B. Cancellation for Nonpayment due to Servicing Transfer

A lapse of coverage for failure to pay monthly premiums when due, may be cured upon written notification to Radian by the insured, a transferee servicer, or the owner of the loans. Radian will entertain reinstatement requests due to a servicing transfer, seizure or forfeiture, provided that such notification is received within 120 days of the servicing transfer.

C. Cancelled Insurance Commitments

- (1)** Insurance commitments that are cancelled because special conditions have not been met will be reviewed for certification upon submission and approval of the following:
 - a)** Request is received within the last six months of the cancellation effective date.
 - b)** All special conditions as listed on the Commitment/Certificate of Insurance.
 - c)** A payment history for the life of the loan, showing no late payments.
 - d)** A check for the initial premium and renewal premium, if applicable.
- (2)** The required documentation, along with a request for reinstatement, should be sent directly to Radian Guaranty Inc., 1601 Market Street, 6th Floor, Philadelphia, Pennsylvania 19103-2337, Attention: Customer Service.

D. Expired Insurance Commitments

- (1)** Radian's insurance commitments are generally valid for a period of 120 days. If the initial premium is not received within this time, the commitment will automatically expire.
- (2)** Insurance commitments that have expired will be reviewed for reinstatement if the following conditions are met:
 - a)** Cancelled accidentally and its expiration date has not yet passed.
 - b)** If it was cancelled accidentally or expired and the loan closed within the original commitment period and the expiration or cancelled date is less than six months prior to the request.
 - c)** A payment history for the life of the loan, showing no late payments.
 - d)** A check for the initial premium and renewal premium, if applicable.

Sample Forms

Commitment/Certificate of Insurance Endorsement Form

Radian Guaranty Inc.



1601 Market Street · Philadelphia, Pennsylvania · 19103-2337
877 723-4261

Commitment/Certificate of Insurance Endorsement

In consideration of the premium paid, Radian Guaranty Inc. issues this Endorsement to the referenced certificate. *Please attach this endorsement to your Commitment/Certificate of Insurance.*

Servicing Lender name and address				Borrower name and address	
Certificate number	Certificate effective date	Change date	Loan number	Premium paid	Additional premium due
				\$	\$

The above-referenced certificate is amended as follows:

In the event the Insured assigns the Loan insured under the above-listed Commitment/Certificate of Insurance, the related Commitment/Certificate of Insurance shall continue in full force and effect in favor of such assignee subject to all of the terms and conditions of the Master Policy and further subject to all defenses available to the Company against any predecessor insured.



President

Secretary

Authorized Agent

RAF075 1/04

Notification of Mortgage Insurance Modification Form

Radian Guaranty Inc.



Notification of Mortgage Insurance Modification

(For use with Same Servicer performing and non-performing loan modifications and refinances)

Radian Guaranty Inc. · 1601 Market Street · Philadelphia, PA 19103-233
Phone: 877 723.4261

Send a secure email to: certmods@radian.biz
Fax to: 866 326.7708

Servicer/Lender Name		Borrower Name(s) (Last, First, Middle)	
Street Address		Property Street Address	
City, State, Zip		Property City, State, Zip	
Radian Lender ID Number	Existing Loan Number	New Loan Number (if refinance)	Radian Existing Certificate Number

Program Name

- Fannie Mae DU Refi Plus™ (HARP)
- Fannie Mae Refi Plus™ (HARP)
- Freddie Mac Relief RefinanceSM (HARP)
- Non GSE Refinance Modification
- Standard Delegated Performing Modification
- Standard Delegated Default Modification
- Other _____

The following programs require a spreadsheet submission. Please refer to www.radian.biz for details:

- Fannie Mae Home Affordable Modification Program (HMP)
- Freddie Mac Home Affordable Modification Program (HMP)
- HomeSaver Forbearance (HSF)

Loan Terms

	Existing	Modified/New Loan
P&I	_____	_____
PITI	_____	_____
Loan Balance	_____	_____
Interest Rate	_____	_____
Term	_____	_____
Loan Type (Fixed, ARM, Step Rate)	_____	_____
Interest Only Term	_____	_____
Potential Neg. Amortization (Y/N)	_____	_____
Balloon (Y/N)	_____	_____
Balloon Term	_____	_____
Occupancy Type	_____	_____

If Modified/Refinanced Loan is an ARM:

Months to first rate adjustment	_____
Months to first payment adjustment	_____
Months between adjustments	_____
Initial adjustment rate cap percent	_____
Subsequent adjustments rate cap percent	_____
Lifetime rate cap percent	_____
Margin	_____
Index Name	_____

If Modified/Refinanced Loan is a step rate:

Year 1 Rate	_____
Year 2 Rate	_____
Year 3 Rate	_____

Is the loan current? Yes No If No, supply due date: _____

Has Modification/Refinance closed? Yes No

Closing date of Modification/Refinance: _____ First payment due date: _____

Complete this section if program is a HARP or Non GSE Refinance Modification:

Initial to represent and warrant:

- _____ Loan meets all program documentation requirements
- _____ Loan meets all program eligibility requirements
- _____ Loan meets all program underwriting requirements

Property Value is supported and based on:

- New exterior appraisal
- New full appraisal
- Original appraisal (property value is not less than the original appraised value)
- Other _____
- Property Fieldwork Waiver
- Home Value Explorer®

Prior Approval: Any modification or material change in the terms of the loan including, but not limited to, the borrowed amount, interest rate, term of amortization schedule (except as permitted by the terms of the Loan) requires Radian's prior written approval, except as described in "Notification" below:

Notification: Performing loan modifications that meet Radian's delegated performing loan modification guidelines do not need Radian's prior written

approval. However, Radian must be notified of these changes. All other modifications that meet delegated loss mitigation (loan workout) guidelines, reduce the interest rate, eliminate negative amortization, or change an adjustable payment mortgage to a fixed payment mortgage with a lower monthly payment, do not need Radian's prior written approval. However, Radian must be notified of these changes. For information regarding delegated modification programs go to www.radian.biz.

The undersigned lender represents and certifies that the above information is correct and complete, and acknowledges that continuation of mortgage insurance coverage by Radian is provided in reliance upon the representation noted above.

By _____ (Area Code) Phone Number _____ Date _____
Servicer/Lender's authorized representative

Print Name _____ Email Address _____ Lender's Fax Number _____

Please indicate preferred delivery method for acknowledgements: Email Fax

Notice of Loan Sale and/or Request For Transfer of Servicing Form

Radian Guaranty Inc.



Notice of Loan Sale and/or Request For Transfer of Servicing

Radian Guaranty Inc. · 1601 Market Street · Philadelphia, Pennsylvania · 19103-2337 877 723-4261 · fax 888 262.2329

Please complete all applicable sections when Radian-insured loans are sold or servicing is transferred.

Loan sale (complete Sections I, II and III) **Servicing transfer only** (complete Sections I and III)

Please check the appropriate box.

Seller's Name I.

Street address _____
 City, state and zip _____
 Lender ID number _____
 Radian Lender ID number _____

 Last First Middle

 Street

 City State Zip code

 Radian Lender ID number

Buyer's Name II.

Street address _____
 City, state and zip _____
 Lender ID number _____
 Radian Lender ID number _____

 Last First Middle

 Street

 City State Zip code

 Radian Lender ID number

Servicing information III.

Servicing retained by Seller Servicing released to Buyer Servicing released to Third Party (list below)
 (please check the appropriate box for servicing)

Servicer's name _____
 Street address _____
 City, state and zip _____
 Lender ID number _____
 Radian Lender ID number _____

 Last First Middle

 Street PO Box number

 City State Zip code

 Radian Lender ID number

Servicing changes require Radian's written approval before transfer unless the new servicer is an approved Radian master.

Radian certificate number	Borrower(s) full name as shown on title	Buyer's loan number (if known)

Upon receipt and approval, Radian will issue an Endorsement to the new owner and/or Servicer, evidencing the loan sale or the transfer of servicing, provided coverage is in force and the buying Servicer is approved.
 Selling Lender should advise Investors in the Secondary Market that they should be sure to receive an Endorsement evidencing transfer and the effectivity of coverage.

Approval

 Date of transfer Lender's authorized signature Date prepared Area code Phone number

Send completed form to:

**Radian Guaranty Inc.
 Attention: Customer Service
 1601 Market Street
 Philadelphia, Pennsylvania 19103-2337**

RAF094 12/03

Statement of Renewal Premiums Due Form

Side 2

Transfer of Servicing

Indicate those loans on which servicing has been transferred by placing a "T" in the Loan Sale Column on front of this form and complete below.

Radian #	New Servicer Name	Address	City, State, Zip	Effective Date of Transfer

Authorized signature Date

Reminder Notice Sample

Radian Guaranty Inc.

RADIAN

Radian Guaranty Inc.
P.O. Box 823225
Philadelphia, Pennsylvania 19182-3225
877 723.4261

October 10, 2003

Re: Reminder Notice

Dear Valued Customer:

Enclosed is a Statement of Renewal Premiums Due. The original bill is unpaid and overdue at this time. However, if your records indicate that payment has been submitted, please disregard this reminder.

The Radian Master Policy provides for a grace period, during which the renewal premiums may be paid without lapse of coverage. Please review your records as they pertain to the loans listed, and forward payment of the noted premium along with the attached listing or notice to cancel insurance.

This is the only notice you will receive. If the premiums are not paid within this grace period, your coverage will be terminated.

Reinstatement after the grace period will involve a resubmission of current data to our underwriting staff for review.

Please give this your immediate attention. If you have any questions regarding the above, please do not hesitate to contact our Customer Service – Premium Processing Department at the above telephone number.

Thank you for your assistance.

Sincerely,

Premium Processing Department

Notice of Termination for Nonpayment of Premium Form

Radian Guaranty Inc.



1601 Market Street · Philadelphia, Pennsylvania · 19103-2337
877 723.4261

Notice of Termination for Nonpayment of Premium

Lender loan number	Lender I.D.	Certificate number	Termination date	Original loan balance
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Lender:

Borrower:

Due to nonpayment of premium, the coverage afforded by the Master Policy with respect to the loan described above has been terminated as of the date shown.

Lender

RAF008 1/04

For more information, please contact:

**Customer Service
Philadelphia, Pennsylvania**

877 723.4261

888 860.6456 fax

Radian Guaranty Inc.

1601 Market Street
Philadelphia, Pennsylvania 19103-2337

800 523 .1988
215 231 .1000

RADIAN

RAC314 6/09