



## **Radian Group Inc.**

### **Confidentiality and Corporate Disclosure Policy**

#### **Purpose**

The purpose of this Confidentiality and Corporate Disclosure Policy, which is part of Radian’s Code of Conduct and Ethics (the “Code”), is to further enhance the Code, to protect Radian’s confidential and proprietary information, to advise you of your responsibilities concerning the treatment of confidential information, to establish clear guidelines for compliance with disclosure restrictions, and to increase the overall awareness of the treatment of confidential information.

#### **Scope**

This Policy covers to all current and former employees and officers of the Radian Group Inc., its subsidiaries and controlled affiliates (“Radian”, the “Company” or “We”), whether full-time, part-time, temporary or contract and all directors. Certain former employees, officers and directors may be subject to continuing confidentiality and disclosure requirements after their tenure with Radian. The obligations of the directors are the same as those of Radian employees under this Policy. (Any reference to “you” in this Policy includes all these individuals.)

#### **Policy**

##### **Company Confidential Information**

Information relating to Radian’s operations and results of operations, past, present and future, its officers, directors, employees, former employees, former directors, business or customers, which has not been publicly disclosed or any information designated by Management as “confidential” shall not be used by you except in the course of your employment or service with Radian.

Information relating to Radian’s competitive plans including, without limitation, acquisitions/mergers, products under development, marketing plans or promotions, premium or insurance programs, customer lists and any other information relating to Radian’s marketing and/or underwriting plans, or relating to Radian’s information technology, including, without limitation, technical data, and computer software, is to be kept confidential. No such information shall be disclosed to any person outside Radian, except as required in the normal performance of your service with Radian.

Certain information Radian uses or has access to is protected under applicable federal and state privacy laws, including for example the Gramm–Leach–Bliley Act (Title V, Subtitle A, 15 U.S.C. § 6801 *et seq.*) and its comprehensive list of privacy restrictions, and is treated as “confidential” by Radian. Such information includes all borrower information that Radian may receive from lenders or from any other sources. No such borrower information shall be disclosed to any person, inside or outside of Radian, except in the normal course of effecting or administering the transaction or project for which the borrower information was received.



You are expected to take the appropriate precautions to safeguard confidential and proprietary information of Radian that is under your control. You should contact the Legal Department with any questions regarding the appropriateness of disclosing borrower information or any other company confidential or proprietary information.

### **Third-Party Confidential Information**

You may, in connection with your prior association with another company or otherwise, possess confidential or proprietary information that belongs to third parties that has not been disclosed to Radian. Such third-party confidential information should not be used in connection with any service for Radian or disclosed to others within Radian, in violation of such confidentiality obligations.

### **Non-Public Information and Trading in Securities**

It is a violation of this Policy and the Code and of Radian's Insider Trading Policy for you to use or disclose material, non-public information that you obtain as a result of employment or service with Radian. Such non-public information may pertain to Radian, its customers or any other company. It is a violation of this Policy, the Code, the Insider Trading Policy and applicable laws, to use non-public, material information in connection with any securities transaction. It makes no difference that the security traded is not one issued by Radian. It is also improper to pass on or communicate any non-public, material information to individuals outside Radian who may use such information to purchase or sell securities. Please see also Radian's Insider Trading Policy.

### **Communications with the Public**

Federal securities laws govern the timing and nature of Radian's disclosure of material information to the public. Violation of these laws could result in substantial liability for employees and Radian. The Senior Investor Relations Executive and Senior Marketing Services Executive are responsible for Radian's communications with the public and arrange for the public release of Radian's quarterly and annual financial results. Radian's Disclosure Committee oversees the general disclosure process and helps ensure the accuracy of information for all public disclosures of Radian information, pursuant to Radian's written Disclosure Controls and Procedures.

If you receive general inquiries relating to Radian from outside sources, you must refer such inquiries to the Senior Investor Relations Executive or Senior Marketing Services Executive, or in those individuals' absence, the Chief Executive Officer, Chief Financial Officer or General Counsel. Such requests may come from reporters, government officials or others. Requests for information from securities analysts, stockholders or investors should be referred directly to the Chief Financial Officer. These restrictions, however, are not intended to prohibit you from lawfully providing information to the authorities as part of an investigation of corporate conduct where you reasonably believe such conduct to be possible fraud against the shareholders or a possible violation of Securities and Exchange Commission regulations or certain other federal fraud statutes.

Accidental disclosure of information about Radian can be as harmful as a deliberate leak. An



accidental disclosure could occur, for example, if sensitive information is discussed in public places, confidential documents are left in public areas, or if highly confidential corporate information is the subject of family discussions. Premature disclosure of Radian's financial results could result in severe and unfavorable consequences for Radian and the individual disclosing the information.



It is your obligation to take prudent and reasonably necessary steps to preserve the confidentiality of Radian's business information. In this regard, see also a description of confidentiality safeguards in the *Information and Computer Systems Policy — Confidential and Proprietary Information*.

Failure to comply with the foregoing provisions of this Policy and the Code may violate applicable federal and state statutes and subject you and Radian to civil and criminal liability.

### **Reporting and Investigation**

The corporate disclosure requirements and federal and state securities laws are complex and you must refer any such concerns to the General Counsel or the Chief Compliance Officer for further analysis and handling. You may also report such concerns using the Radian "How to Get Help" procedures set forth in the Code and may call the Radian Compliance Hotline at 800-523-1988 x 1700. Radian's commitment to non-retaliation set forth in the Code applies to any report made under this Confidentiality and Corporate Disclosure Policy.