

Servicing Standards When a Default Has Occurred

- Servicers are expected to make Quality Right Party Contact (QRPC) with the borrower(s). There may be exceptions for natural disasters
- All possible home retention workout options should be considered
- Radian's servicing performance expectations align with Fannie Mae and Freddie Mac (GSEs) and other related government mandates
- For Servicing Standards, see Radian's → [Origination & Servicing Guide Section 12](#), or → [Legacy Default & Claims Servicing Guide Section 2](#)
- For guidance on Loss Mitigation, see → [Origination & Servicing Guide Section 15](#), or → [Legacy Default & Claims Servicing Guide Section 5](#)

Home Retention Workouts

Forbearance Plans

Short-term relief for borrowers experiencing temporary hardship

- Results in reduction or suspension of mortgage payments for a specified period
- Various forbearance exit strategies are available to borrowers

Repayment Plans

Catching up after mortgage payments are missed due to temporary hardship

- Agreement can be formal or informal
- Short-term increase to the borrower's contractual payment to bring the loan current

Payment Deferral Plans

Missed payments are deferred & due at loan payoff or maturity

- Radian is aligned with all GSE payment deferral guidelines

Loan Modifications

Permanent modification of mortgage terms to facilitate payment

- Radian grants servicers delegated authority to approve modifications that meet published GSE and Radian's non-GSE guidelines, such as:
 - Flex Modification – Reduce payments by adjusting one or more parameters of the loan

Reporting

- Required via Mortgage Insurance Loan Activity Report (MILAR), or by other acceptable forms
- Reporting obligations under the Master Policy continue both during and after forbearance

- Specific reporting required via the Workout Reporting Template, or by other acceptable forms, until the loan is brought current

- Required via MILAR, or other acceptable forms
- If you are unable to submit a complete MILAR-169, or are using either the MILAR-32 or the Workout Reporting Template, a Payment Deferral Template must be completed

- Timely reporting is required via Loan Modification Report upon execution of the modification

Resources

Access forms, documents & guides

These are partial lists of resources you can find on each page

You may need to scroll to find the resources you need

[MI for Servicers Page →](#)

Radian.com Menu → What We Do → Mortgage Insurance → MI for Servicers

- [Refinance & Non-Performing Loan Modification](#)
- [Origination & Servicing Guide \(Current & Legacy\)](#)
- [Workout Reporting Template](#)
- [Payment Deferral Template](#)
- [Servicer Reporting \(MILAR\) Full & Minimum Data Set](#)

[Customer Care →](#)

Radian.com Menu → Contact Us

- [Customer Care Email](#) CustomerCare@radian.com
- [Customer Care Phone](#) [877-Radian1 \(877-723-4261\)](tel:877-Radian1)

[MI Resources Page →](#)

Radian.com Menu → What We Do → Mortgage Insurance → MI Resources

- [2020 Master Policy \(RAF 700\)](#)
 - [Section 51 Workouts & Section 58 Loss Mitigation](#)
- [2014 Master Policy \(RAF 483\)](#)
 - [Section 5.2 Workouts & Sections 6.3–6.4 Mitigation of Loss](#)
- [Legacy Master Policy \(RAF 1040\)](#)
 - [Condition 7 Loan Servicing & Condition 9 Mitigation of Damages](#)
- [eBulletins & Servicer Alerts](#)

[Optimize MI Servicing Series →](#)

Radian.com/training → Working with Radian: Products & Services

Refresh your knowledge with videos & guides on key servicing topics for loans with Mortgage Insurance (MI) provided by Radian Guaranty Inc.

- Topics Include:
- MI Reporting
 - MI Loss Mitigation
 - MI Claims