

**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 or COVID-related defaults
- » 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**



Please visit [Radian.com/COVID-19](https://www.radian.com/COVID-19) for all Radian updates regarding the COVID-19 pandemic

**Home Retention Workouts**

**Forbearance Plans**

Short-term relief for borrowers experiencing temporary hardship

- » May be a formal agreement (not required for COVID-related forbearance)
- » Results in reduction or suspension of mortgage payments for a specified period of time
- » Several forbearance exit strategies are available to borrowers

**Reporting** – Required via Mortgage Insurance Loan Activity Report (MILAR), or by other acceptable forms, until the loan exits forbearance

**Repayment Plans**

Catching up after mortgage payments are missed due to temporary hardship

- » Agreement can be formal or informal
- » Borrower’s contractual payment is increased to bring the loan current

**Reporting** – Required via the Workout Reporting Template, or by other acceptable forms, until the loan is brought current

**Payment Deferral Plans**

Missed payments are deferred & due at loan payoff or maturity

- » In 2020, the GSEs introduced several versions of payment deferral plans, including General, Disaster, and COVID-19
- » Radian is aligned with all GSE payment deferral guidelines

**Reporting** – Required via MILAR, or other acceptable forms, with new coding created for this workout type, including a Payment Deferral Template if not submitting MILAR-169

**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** – 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)**
- » **Interim Servicing Guidance**
- » **Workout Reporting Template**
- » **Payment Deferral Template**
- » **Servicer Reporting (MILAR) Full & Minimum Data Set**

[Customer Care](#)

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- » **Customer Care Email** [CustomerCare@radian.com](mailto: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**

[Refresh with Radian for Servicers Series](#)

Radian.com/training » On-Demand » Products and Services

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

- » **MI Reporting**
- » **MI Claims**
- » **MI Loss Mitigation**
- » **COVID-19 Special**