

Servicer Alert #2019-1

February 22, 2019

Radian Announces Origination and Servicing Guide Changes

The following are highlights of upcoming updates to Radian's Origination and Servicing Guide (Master Policy #RAF 483), Legacy Origination and Servicing Guide (Master Policy #RAF 1040), and Legacy Default and Claims Servicing Guide (Master Policy #RAF 1040), effective March 25, 2019. A complete list of enhancements will be available under the Revision Notes located within each Guide.

Origination and Servicing Guide (Master Policy #RAF 483)

- **Submit a Loan modification report** (*Section 3.11, B.*)
This section will be updated to include new Loan modification report submission procedures.
- **Modification programs** (*Section 5.2*)
This section will be updated to include references to the new Fannie Mae High Loan-to-Value Refinance Option and Freddie Mac Enhanced Relief Refinance® Initiatives.

Legacy Origination and Servicing Guide (Master Policy #RAF 1040)

- **Loan modifications** (*Section 3.5*)
This section will be restructured to include:
 - The Homeowner Affordability and Stability Plan (HASP) and Home Affordable Refinance Program (HARP) expiration dates;
 - New Loan modification report submission procedures; and
 - Removal of the Home Affordable Modification Program (HAMP) table.

Legacy Default & Claims Servicing Guide (Master Policy #RAF 1040)

- **Forbearance plans** (*Section 5.1, C.*)
The final sentence in this section has been updated to "*Forbearance arrangements should be formal and agreed upon between the Servicer and Borrower.*"

Origination and Servicing Guide (Master Policy #RAF 483) and Legacy Default & Claims Servicing Guide (Master Policy #RAF 1040)

- **Non-performing Loan modifications** (*Origination and Servicing Guide Section 13.3 and Legacy Default and Claims Servicing Guide Section 5.1, D.*)
The coverage terms within the non-performing Loan modifications table will be updated due to recent changes in Radian's GSE and non-GSE modification policies.
- **Notification of Mortgage Insurance Modification** (*Origination and Servicing Guide Appendix A and Legacy Default and Claims Servicing Guide Appendix A.*)
The appendix will be updated to include new website and excel Notification of Mortgage Insurance modification forms.
- **Document requests associated with perfecting a Claim** (*Origination and Servicing Guide Section 15.1, A. and Legacy Default and Claims Servicing Guide Section 8.1.*)
This section will be updated to a standardized form and align timelines with the applicable Master Policy.

Questions?

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