



Radian Announcement Servicer Alert #2020-3 | April 10, 2020

Radian Communicates COVID-19 Servicer Reporting Requirements

Radian has worked in collaboration with the MISMO working group, including all MIs, to promote uniformity in servicer reporting requirements for COVID-19 related defaults, forbearance and loss mitigation workouts.

Servicers provide monthly reporting to Radian for loans in default. Radian is requesting servicers begin to use the **Default Reason Code 12 – Energy Environmental Costs*** for loans in default, including loans in default that have been placed on a forbearance plan, due to a **COVID-19 related hardship**. We understand that a COVID-19 related hardship may result in other hardships (e.g., illness, unemployment, curtailment of income, etc.), and we ask that servicers report **Default Reason Code 12** for all defaults caused by COVID-19 related hardships instead of the other more specific hardship codes.

In the monthly servicing reports, servicers are also required to report when loans are in a forbearance plan. For loans in a forbearance plan due to a COVID-19 related hardship, the new Workout Program Name, **Code 43 – National Emergency Forbearance Plan** should be utilized. Radian has also added a new Workout Program Name, **Code 44 – Deferred Payment Program** in support of the GSEs' new loss mitigation program. Servicers who are unable to implement the new codes, 43 and 44, may use Workout Program Names **Code 10 – Other Delinquent** to report a National Emergency Forbearance Plan and **Code 11 – Other – Performing** with a Workout to report Deferred Payment Program.

Servicers, we appreciate your attention to ensuring timely and complete default, forbearance and loss mitigation reporting. In the midst of this COVID-19 crisis, it is critical that robust reporting is available to ensure that we continue to service your mortgage insurance certificate properly.

Questions?

Radian Customer Care: 877.RADIAN1 (723.4261) | Contact your [Radian Account Manager](#). [Visit our website](#) to view our [Servicing Guides](#) and an archive of Radian [Servicer Alerts](#).

Thank you for your continued partnership as we strive to promote and preserve the American dream of homeownership.

1500 Market Street Philadelphia, Pennsylvania 19102-2148

800.523.1988 | 215.231.1000



* Defaults which were previously reported under Default Reason Code 12 - Energy/Environment Cost should now be combined with Default Reason Code 08. Default Reason Code 08 will now represent defaults for Over Obligated (Excessive Use of Credit) and Energy/Environment Costs.

Please know we are here and working hard to continue providing the service you have come to expect from us. Radian has created a new section to our website at www.radian.com/covid-19 for the latest information on COVID-19's impact on Radian's programs and policies.

Should you have any questions, please contact Radian Customer Care at customercare@radian.com or **877.RADIAN1 (723.4261)**.

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