

Genworth Provides MILAR Coding Clarification Servicing Bulletin 2020-7 11/10/20

In April 2020, working under the auspices of MISMO, the MI companies jointly updated MILAR reporting to enable servicing systems and lenders to identify mortgage loans where the borrower has experienced a hardship associated with COVID-19 (National Emergency Declaration). Additionally, we introduced new codes to identify a Payment Deferral.

We have started to receive MILAR files with these new codes. Based on the files received, it appears there may be some confusion relative to the use of Payment Deferral, Forbearance, and Loan Modification codes. We would like to clarify how the new codes should be used.

MILAR Coding Clarification for Forbearance and Payment Deferral Options

For standard (non-COVID) Forbearances:

- Workout Type = 1 (Standard Forbearance)
- Workout Program Name = "10 - Other Delinquent" OR "11 – Other Performing"

For COVID or Disaster Forbearances:

- Workout Type = 1 (Standard Forbearance)
- Workout Program Name = "43 - National Emergency Forbearance Plan"

For Payment Deferrals:

- Workout Type = 1 (Standard Forbearance)
- Workout Program Name = "44 - Deferred Payment Program"

There are no changes to modification coding and as such, use loan modification coding only when a loan modification is executed. Codes 43 and 44 (Workout Program Name) should not be used in conjunction with reporting a loan modification (Workout Type 4).