

Rate Notes

Effective Date:
September 17, 2018

Premium Plans

Monthly Premium MI is a payment option which features a coverage term of one month; premiums are remitted monthly. The premium rate shown is the annualized first year and renewal premium rate. To determine the monthly premium, multiply the premium rate by the loan amount and divide by 12.

Zero Monthly Premium MI is a payment option which features monthly premium rates with no initial premium required at closing.

Level Annual Premium MI is a payment option which features a coverage term of twelve months; premiums are remitted annually. The Level Annual option features one identical rate for both first year and renewal premiums. The 1st year premiums may be financed into the loan amount.

Standard Annual Premium MI is a payment option that features an initial coverage term of twelve months; premiums are remitted annually. The rate is higher for the first year and reduced for the renewal years.

Single Premium Lender Paid MI (LPMI) One-time premium coverage for the life of the loan.

Single Premium Borrower Paid MI (BPMI) One-time premium payment provides coverage that remains in effect until cancelled in accordance with federal and state cancellation laws or investor requirements.

Split Premium MI is a payment option that features lower monthly rates combined with an upfront premium due at closing.

Loan Terms

Monthly Premium MI, Single Premium LPMI, Single Premium BPMI Non-Refundable, and Split Premium MI:

>20 Year: Fully amortize over a period greater than twenty years and no greater than forty years.

≤ 20 Year: Fully amortize over a maximum of twenty years.

Single Premium BPMI Refundable, Standard Annual Premium MI:

30 Year: Fully amortize over a period greater than twenty-five years and no greater than forty years.

≤ 25 Year: Fully amortize over a maximum of twenty-five years.

Loan Types

Fixed Payment Loans: Feature level payments for the first five years and offer no rate concessions nor have the potential for negative amortization.

Non-Fixed Payment Loans: Feature payments changes or the potential for payment changes during the first five years of the mortgage.

Loans featuring negative amortization are not permitted.

Temporary Buydown: Loans with temporary interest rate buydowns are considered Fixed Payment Loans when the permanent payment terms of the mortgage instrument reflect the definition above, all other loans with temporary interest rate buydowns are considered Non-Fixed.

Renewal Premiums

For constant renewals:

- Monthly, Zero Monthly, Level Annual and Split Premium MI: The renewal premium rate is applied to the original loan balance for years 1 through 10.
- Standard Annual Premium MI: The renewal premium rate is applied to the original loan balance for years 2 through 10.
- For years 11 through term, the rate is reduced to 0.20% or remains the same if the rate is less than 0.20%.

For declining renewals:

The renewal premium rate is applied annually to the outstanding loan balance for years 1 through term. The loan balance is adjusted annually on the anniversary of the loan close date.

Refund Options

BPMI: For Non-Refundable rates, no premium will be refunded when coverage is cancelled, unless cancelled under the Homeowners Protection Act of 1998. HPA Cancellations will result in a refund of unearned premium; Single Premium use Refund Schedule F; for all other premium plans, refunds are pro-rata based on term of coverage.

Monthly Premium, Zero Monthly Premium and Standard Annual MI Refundable

BPMI: Premiums are refunded on a pro-rata basis.

Single Premium MI Refundable BPMI: Premiums are refunded according to the LTV/Term Based Refund Schedule. Subject to state approval.

For Refund Schedules, go to our website: mi.genworth.com

LPMI: Premiums are Non-Refundable.

Minimum Rate

Rate Floor for Monthly Premium MI is .14%, including premium adjustments.

Rate Floor for Standard Annual Premium MI is .15%, including premium adjustments.

Rate Floor for Single Premium Borrower Paid MI is .30%, including premium adjustments.

Rate Floor for Single Premium Lender Paid MI is .40%, including premium adjustments.

Maximum Rate BPMI

Maximum rate for Monthly Premium MI is 3.00%, including premium adjustments.

Maximum first year rate for Standard Annual Premium MI is 5.00%. Maximum renewal rate for Standard Annual Premium MI is 3.00%, including premium adjustments.

Maximum rate for Single Premium MI is 5.00%, including premium adjustments.

Additional Notes

Financed Premium: The MI premium may be financed into the loan amount for Single Premium, Standard and Level Annual (first year premium) and Split Premium (upfront premium). Refer to our **Underwriting Guidelines** to determine the LTV category for premium rates. Applies to BPMI only.

Home Suite HomeSM: Home Suite Home Supplemental Coverage Program is available at no additional cost to either the Insured or its borrower.

Adjustments	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Home Suite Home SM	.00%	.00%	.00%	.00%	.00%	.00%	.00%	.00%

Nontraditional Credit: Apply the rates from the lowest credit score range found on the rate card.

Underwriting Guidelines: Refer to our **Underwriting Guidelines** to determine loan eligibility.

Investor Coverage: As with all programs, check directly with your investor for specific coverage requirements.

Standard GSE Coverage Requirements

LTV	Fixed > 20 yrs; All ARM's	Fixed ≤ 20 yrs	HomeReady™ & HP® > 20 yrs	HomeReady & HP® ≤ 20 yrs
97% - 95.01%	35%	35%	25%	25%
95% - 90.01%	30	25	25	25
90% - 85.01%	25	12	25	12
85% - 80.01%	12	6	12	6

HomeReady™ is a trademark of Fannie Mae.

Home Possible® and HP® are registered trademarks of Freddie Mac.

Rate Modification Characteristics: Various states allow variations in rates based on lender and borrower performance and risk characteristics as well as certain other factors.

For additional rates, coverages, or refund schedule: Visit our website at mi.genworth.com and access Rate Express, our rates and comparisons tool, or select *Rates & Guidelines*. Or call the ActionCenter® at 800 444.5664 or your local underwriting office.

Refer to Fannie Mae and Freddie Mac guidelines for complete coverage requirements.

Rates may not be available or approved in all states.

BPMI rates are based on property location. LPMI rates are based on the lender's home office location.