



Delegated Underwriting

RMIC's Delegated Underwriting Program allows you to approve your own loans for mortgage insurance. This increases your productivity by streamlining the entire process. You save both time and money, and eliminate steps such as photocopying loan packages and waiting for underwriting approvals.

Submitting Loans

- Lender-approved loans submitted to RMIC via toll-free fax submissions, ELS®, or EDI transfer.
- Submit the following documentation within 24 hours of the lender's loan approval.
 - RMIC's Mortgage Insurance Application
 - Fannie Mae/Freddie Mac Transmittal Summary
- RMIC quickly transmits your commitment/certificate.

Underwriting Guidelines

- RMIC's Underwriting Guidelines for loans with 'A' quality credit.
- Loans meeting RMIC's A-Minus Program Guidelines are not eligible for the Delegated Program, unless specifically approved in writing by RMIC or have an acceptable DU/LP AUS decision.
- Exceptions to RMIC's Underwriting Guidelines are considered for Delegated Underwriting on a program-by-program basis.

Getting Started

RMIC's Delegated Underwriting Program is based on the Delegated Underwriting Agreement executed between RMIC and you, our Lending Partner. RMIC supports this agreement with a Delegated Underwriting Endorsement to your Master Policy.

Underwriting Reviews

RMIC will review the first ten delegated loans submitted and may conduct other Post-Underwriting Reviews as deemed necessary.

Post-Underwriting Reviews feature:

- Representative samplings
- Written reports communicating to you the results of the reviews

RMIC is responsible for the following Delegated Underwriting functions

- Providing updates to the Delegated Underwriting Program and notifying you of any program changes at least 45 days in advance of the effective date of such changes.
- Notifying you in writing of any problems or conditions that may affect your continued participation in the program.
- Posting any changes to RMIC's Underwriting Guidelines on RMIC's website—www.rmic.com.

RMIC's Delegated Lending Partner is responsible for the following Delegated Underwriting functions

- Participating in underwriting meetings scheduled by RMIC. The purpose of such meetings will be to communicate new underwriting policies, to clarify existing policies, or to conduct special training programs as deemed necessary by RMIC or you, our Lending Partner.
- Maintaining your eligibility under RMIC's Delegated Underwriting Program by submitting only those loans that are within the underwriting guidelines specified in RMIC's Delegated Underwriting Agreement.
- Cooperating with RMIC in its performance of Post-Underwriting Reviews on loans insured under its Delegated Underwriting Program. Such cooperation includes the provision of additional information and/or explanation of underwriting decisions, as well as any general assistance required by the RMIC personnel conducting the review.
- Notifying RMIC of any facts or circumstances—either existing or future—that could compromise RMIC's position as an insurer of loans insured at your request.

Such written notifications should be addressed to:

RMIC Product Agreement Administration
190 Oak Plaza Boulevard
Winston-Salem, NC 27105

- Cooperating with RMIC in remedying problems that occur within the Delegated Underwriting Program.
- Notifying RMIC immediately of any disciplinary actions or restrictions regarding originating, selling, servicing, or insuring first mortgage loans by GNMA, FHA/VA, FHLMC, FNMA, or any other regulatory body. Repurchase of a loan or indemnification of FHA are not considered disciplinary actions.
- Forwarding a complete loan package if the loan is reported to RMIC as delinquent.