



RMIC HARP Guidelines

Same Servicer and New Servicer Options

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| <p>Eligible Loans</p> | <ul style="list-style-type: none"> • RMIC is the insurer of the existing loan. • Effective as of the submission date, the loan is: <ul style="list-style-type: none"> • Owned or guaranteed by Fannie Mae and meets all the requirements for Refi PlusTM or DU Refi PlusTM; OR • Owned or guaranteed by Freddie Mac and meets all the requirements of Relief Refinance MortgagesSM (Same Servicer or Open Access) <p>Change notices made by either Fannie Mae or Freddie Mac will be considered change notices made by RMIC for the purposes of the RMIC HARP program unless RMIC provides notice that it is limiting the Fannie Mae/Freddie Mac announced changes.</p> |
| <p>Mortgage Insurance Requirements</p> | <ul style="list-style-type: none"> • Coverage Percentage: The mortgage insurance coverage percentage on the new or modified loan cannot exceed the coverage percentage on the existing first lien. • Premium Rate: The MI premium rate (in basis points) will remain the same as on the existing loan. • If the Servicer or Insured has been notified by RMIC that the information or documentation relied on for the issuance of the certificate of insurance was materially false, incorrect or incomplete, or that there has been a failure to comply with applicable Policy provisions or guideline requirements, then the loan cannot be refinanced or modified through the HARP program unless and until the issue(s) have been resolved. |
| <p>Submission Requirements/ Documentation</p> | <p>Submit HARP Modification Request Form and new 1003/65 via ELS, email, or fax to RMIC. Refer to the HARP Modification Request Form for details.</p> |
| <p>Insured Represents and Warrants</p> | <ul style="list-style-type: none"> • The loan is eligible for a HARP Refinance • The loan meets all of the HARP Program requirements published by Fannie Mae (Refi PlusTM or DU Refi PlusTM) or Freddie Mac Relief Refinance MortgagesSM (Same Servicer or Open Access) in effect on the day of submission. • The loan has been or will be delivered to Fannie Mae or Freddie Mac. • Representations on the original loan file are extinguished after the HARP loan is modified. |