



Release Notes

April 2, 2008

Release 2008-07

Retirement of A-Minus and Reduced Documentation from Eligibility

What's New in This Release?

In order to ensure that RMIC remains among the most reliable and financially sound mortgage insurance providers in the industry, RMIC is announcing the retirement of coverage eligibility for A-Minus and Reduced Documentation loans.

Changes to Eligibility and Guidelines

Loans in the following programs will no longer be eligible for coverage, effective for commitments submitted on or after **April 21, 2008**:

- **A-Minus Program** – this includes all Expanded Approval Level recommendations, Caution recommendations, loans with representative FICO scores below 620, and all other loans that do not qualify under RMIC's A Paper guidelines. RMIC's Nontraditional Credit rates and guidelines are unaffected by these changes.
- **Reduced Documentation Program** – this includes all low documentation, limited documentation, and no documentation products (i.e., SIVA, SISA, No Ratio, NINA, No Doc, etc.) regardless of investor. However, alternate documentation (pay stubs and W-2s, etc. in lieu of Verification of Employment and bank statement copies in lieu of Verification of Deposit, etc.) is still acceptable.

Updated Guidelines and Policies

RMIC's Mortgage Insurance Guidelines are available in electronic format at www.rmic.com. All guidelines are updated after the implementation dates for the individual program changes.

If you have any questions regarding RMIC's new guidelines, please contact your RMIC Account Manager at 800-999-7642.