



RELEASE NOTES

October 10, 2008

Release 2008-17

Investment Property Eligibility Being Retired on October 15, 2008

What's New in this Release?

In Release Notes published on September 23, 2008, RMIC announced that loans on investment properties would be ineligible for RMIC insurance effective for applications received on or after November 1, 2008. Competitive changes in the market since that time have placed RMIC in the untenable position of being the only MI company accepting these loans between October 13 and October 31, 2008. As a result, we are moving up the retirement of Investor eligibility.

Loans secured by investment properties will be ineligible for coverage effective **October 15, 2008**. All mortgage insurance applications submitted on or after that date must comply with the new guideline.

This policy supersedes all existing waivers and negotiated guidelines previously granted by RMIC, and applies regardless of the findings of any automated underwriting system (AUS).

Updated Underwriting Guidelines and Rate Materials

The following materials will be posted to www.rmic.com to assist customers with underwriting and implementation of the credit policy:

- This announcement (Release Notes—October 10, 2008)
- Summary of RMIC Guideline and Pricing Changes
- Quick Reference Underwriting Guidelines

RMIC's Mortgage Insurance Guidelines are available in electronic format at www.rmic.com. If you have any questions regarding RMIC's new guidelines, please contact your RMIC Account Manager at 800-999-7642.