

Guidance

What you need to know about loans with Radian Guaranty Mortgage Insurance (MI) impacted by COVID-19

Government-Sponsored Enterprise (GSE) Alignment

- » Radian aligns with Fannie Mae and Freddie Mac's (GSEs) guidance on COVID-19 workout programs & timelines
- » This includes: Forbearance plans, payment deferral program, loan modifications, foreclosure moratoriums

Non-GSE Alignment

- » Radian extends delegation for COVID-19 workouts to non-GSE loans that follow either GSE guidelines or Radian's non-GSE Workout guidelines
- » Non-GSE workout guidelines can be found in our » [Interim Servicing Guidance](#)

Forbearance before first payment

- » Radian will activate mortgage insurance (MI) commitments for loans where borrowers have requested or entered into a forbearance plan after the loan closing date, but prior to the first mortgage payment

Rescission Relief Assessment

- » For loans that enter into a COVID-19 forbearance plan, missed payments during forbearance are not counted within the payment history review when assessing rescission relief loan payment requirements
- » Examples and other details can be found in our » [Interim Servicing Guidance](#)

Reporting

Reporting is extremely important to both Radian & Servicers

Requirements

Servicers are required to report the following:

Defaults – Loans where the borrower fails to make two consecutive loan payments

- » Includes loans in forbearance under the CARES Act

Loans in Forbearance – Status & end date

Loan Workouts

- » Workout type, status, and workout program name
- » Unpaid principal balance, deferred balance, and principal forbearance, as applicable

Loan Modifications – Date, type, modified principal balance, etc.

Reporting Tips

COVID Codes – Adopt special coding created for COVID-19 forbearance and workouts

- » Use on Automated Default Reporting (ADR) and Mortgage Insurance Loan Activity Report (MILAR)
- » Details can be found in Radian's » [Servicer Alert 2020-3](#)

Using MILAR – Create efficiencies by consolidating your reporting process

- » Avoid separate servicing and COVID-specific reporting by switching to the full 169 dataset MILAR
- » Can be an iterative process starting with a subset of data elements

Payment Deferrals – Payment deferrals should not be reported as modifications

- » Report as forbearance exit with designated MILAR coding
- » Include the interest-bearing unpaid principal balance & non-interest-bearing deferred balance in the Current Principal Balance field when submitting monthly premium remittance files, default reports, and MILAR
- » The deferred balance includes the deferred principal, interest, escrow advances (if applicable) and fees (if applicable)

Modifications – Provide complete modification data via full 169 dataset MILAR

- » Reconcile modification data with Radian
- » Once validated, eliminates separate modification reporting, creating efficiencies

Resources

Access forms, documents & guides

These are partial lists of resources you can find on each page

You may need to scroll to find the resources you need

[MI for Servicers Page](#)

Radian.com Menu » What We Do » Mortgage Insurance » MI for Servicers

- » [Interim Servicing Guidance](#)
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Refresh your knowledge with short videos & guides on key servicing topics for loans with Mortgage Insurance (MI) provided by Radian Guaranty Inc.

- » [MI Reporting](#)
- » [MI Loss Mitigation](#)
- » [MI Claims](#)
- » [COVID-19 Special](#)