

Mortgage Insurance Disclosure Grid

MI Product	MI Premium Plan	Loan Estimate and Closing Disclosure Form Section				Tolerance Bucket 0% 10% Best Info/ No Tolerance
		Projected Payments Payment Calculation	Loan Costs B. Services You Cannot Shop For	Other Costs F. Prepays	Other Costs G. Initial Escrow Payment at Closing	
Borrower Paid (BPMI)	BPMI Zero Monthly	Monthly premium amount			Monthly premium amount and the number of months covered, if an escrow is required	Best Info/ No Tolerance
	BPMI Monthly	Monthly premium amount		First monthly premium amount paid at closing and the number of months covered (1 month)	Monthly premium amount and the number of months covered, if an escrow is required	0% - due at closing portion Best Info/ No Tolerance - escrowed portion
	BPMI Level & Standard Annual	Monthly portion of the annual premium amount		First year premium amount paid at closing and the number of months covered (12 months)	Portion of the Annual (renewal) premium amount and the number of months covered, if an escrow is required	0% - due at closing portion Best Info/ No Tolerance - escrowed portion
	BPMI Single		Full premium amount			0%
	BPMI Split	Monthly premium amount	Upfront premium amount		Monthly premium amount and the number of months covered, if an escrow is required	0% - upfront portion Best Info/ No Tolerance - monthly portion
Lender Paid (LPMI)	LPMI Monthly			First monthly premium amount <i>- Closing Disclosure only, "Paid By Others"</i>		Lender Paid MI (LPMI) is NOT subject to a tolerance rule.
	LPMI Single		Full premium amount <i>- Closing Disclosure only</i>			
	LPMI Annual			Full premium amount <i>- Closing Disclosure only, "Paid By Others"</i>		
	LPMI Split		Full upfront premium amount <i>- Closing Disclosure only</i>			

For supporting information, refer to the following pages – How to Disclose BPMI Mortgage Insurance on Loan Estimate and Closing Disclosure

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Sample of MI Disclosure – Loan Estimate

- 1 BPMI Zero Monthly
- 2 BPMI Monthly
- 3 BPMI Annual
- 4 BPMI Single
- 5 BPMI Split

FICUS BANK
4321 Random Boulevard • Somers, CT 12340

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 7/23/2012
APPLICANTS John A. and Mary B.
123 Anywhere Street
Anytown, ST 12345
PROPERTY 456 Somewhere Avenue
Anytown, ST 12345
SALE PRICE \$180,000

LOAN TERM 30 years
PURPOSE Purchase
PRODUCT Fixed Rate
LOAN TYPE Conventional FHA VA
LOAN ID # 123456789
RATE LOCK NO YES, until 9/21/12 at 5:00 p.m. EDT
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 8/6/12 at 5:00 p.m. EDT

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments Below for Your Total Monthly Payment</i>	\$761.78	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments	Years 1-7	Years 8-30
Payment Calculation		
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82 1 2 3 5	+ —
Estimated Escrow <i>Amount Can Increase Over Time</i>	+ 206	+ 206
Estimated Total Monthly Payment	\$1,050	\$968

Estimated Taxes, Insurance & Assessments <i>Amount Can Increase Over Time</i>	\$206 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>	In escrow? YES YES
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Cash to Close		
Estimated Cash to Close	\$16,054	Includes \$8,054 in Closing Costs (\$5,672 in Loan Costs + \$2,382 in Other Costs – \$0 in Lender Credits). See details on page 2.

Visit www.consumerfinance.gov/learnmore for general information and tools.

Closing Cost Details

Loan Costs	Other Costs
A. Origination Charges \$1,950	E. Taxes and Other Government Fees \$80
.5 % of Loan Amount (Points) \$750	Recording Fees and Other Taxes \$80
Application Fee \$250	Transfer Taxes
Origination Fee \$450	F. Prepaids \$1,585
Underwriting Fee \$500	2 Homeowner's Insurance Premium (6 months) \$605
	3 Mortgage Insurance Premium (1 months) \$82
	Prepaid Interest (\$17.71 per day for 15 days @ 4.25%) \$266
	Property Taxes (6 months) \$632
B. Services You Cannot Shop For \$635	G. Initial Escrow Payment at Closing \$413
4 Appraisal Fee \$425	Homeowner's Insurance \$100.83 per month for 2 mo. \$202
Credit Report Fee \$30	Mortgage Insurance per month for mo.
5 Flood Determination Fee \$25	Property Taxes \$105.30 per month for 2 mo. \$211
Flood Monitoring Fee \$45	1 2 3 5
Tax Monitoring Fee \$65	
Tax Status Research Fee \$45	H. Other \$0

Sample of MI Disclosure – Closing Disclosure

- 1 BPMI Zero Monthly
- 2 BPMI Monthly
- 3 BPMI Annual
- 4 BPMI Single
- 5 BPMI Split
- 6 LPMI Monthly
- 7 LPMI Single
- 8 LPMI Annual
- 9 LPMI Split

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information		Transaction Information		Loan Information	
Date Issued	9/10/2012	Borrower	John A. and Mary B. 123 Anywhere Street Anytown, ST 12345	Loan Term	30 years
Closing Date	9/14/2012	Seller	Steve C. and Amy D. 321 Somewhere Drive Anytown, ST 12345	Purpose	Purchase
Disbursement Date	9/14/2012	Lender	Ficus Bank	Product	Fixed Rate
Agent	Epsilon Title Co. 12-3456			Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	456 Somewhere Ave Anytown, ST 12345			Loan ID #	123456789
Property				MIC #	000654321
Sale Price	\$180,000				

Loan Terms	Can this amount increase after closing?
Loan Amount	\$162,000 NO
Interest Rate	3.875% NO
Monthly Principal & Interest <i>See Projected Payments Below for Your Total Monthly Payment</i>	\$761.78 NO
Prepayment Penalty	NO
Balloon Payment	NO

Projected Payments	Years 1-7	Years 8-30
Payment Calculation		
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82.35 1 2 3 5	+ —
Estimated Escrow <i>Amount Can Increase Over Time</i>	+ 206.13	+ 206.13
Estimated Total Monthly Payment	\$1,050.26	\$967.91

Estimated Taxes, Insurance & Assessments	This estimate includes	In escrow?
\$356.13 a month <i>Amount Can Increase Over Time See Details on Page 4</i>	<input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowner's Association	YES YES NO
	<i>See page 4 for escrowed property costs. You must pay for other property costs separately.</i>	

Cash to Close	Includes
Cash to Close	\$14,272.35 Includes \$9,729.54 in Closing Costs (\$4,694.05 in Loan Costs + \$5,035.49 in Other Costs – \$0 in Lender Credits). See details on page 2.

B. Services Borrower Did Not Shop For		\$236.55			
01 Appraisal Fee	to John Smith Appraisers Inc.				\$405.00
02 Credit Report Fee	to Information Inc.		\$29.80		
03 Flood Determination Fee	to Info Co.	4	\$20.00		7
04 Flood Monitoring Fee	to Info Co.		\$31.75		
05 Tax Monitoring Fee	to Info Co.		\$75.00		9
06 Tax Status Research Fee	to Info Co.	5	\$80.00		
07					
08					
09					
10					
C. Services Borrower Did Shop For		\$2,655.50			
01 Pest Inspection Fee	to Pests Co.	\$120.50			
02 Survey Fee	to Surveys Co.	\$85.00			
03 Title – Insurance Binder	to Epsilon Title Co.	\$650.00			
04 Title – Lender's Title Insurance	to Epsilon Title Co.	\$500.00			
05 Title – Settlement Agent Fee	to Epsilon Title Co.	\$500.00			
06 Title – Title Search	to Epsilon Title Co.	\$800.00			
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,694.05			
Loan Costs Subtotals (A + B + C)		\$4,664.25	\$29.80		
Other Costs					
E. Taxes and Other Government Fees		\$85.00			
01 Recording Fees	Deed: \$40.00 Mortgage: \$45.00	\$85.00			
02 Transfer Tax	to Any State			\$950.00	
F. Prepays		\$2,120.80			
01 Homeowner's Insurance Premium (12 mo.)	to Insurance Co.	\$1,209.96	2		6
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$17.44 per day from 4/15/13 to 5/1/13)		\$279.04	3		8
04 Property Taxes (6 mo.) to Any County USA		\$631.80			
05					
G. Initial Escrow Payment at Closing		\$412.25			
01 Homeowner's Insurance \$100.83 per month for 2 mo.		\$201.66			
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.		\$210.60	1 2 3 5		
04					

How to Disclose BPMI Mortgage Insurance on Loan Estimate and Closing Disclosure

LOAN ESTIMATE Form	
Form Section	Description
Projected Payments - Payment Calculation	<ul style="list-style-type: none"> The Projected Payments table shows estimates of the following periodic payments that the consumer will make over the life of the loan: principal & interest ("P&I"), mortgage insurance("MI"), escrow, total monthly payment and taxes, insurance & assessments¹ Periodic Payments are the regularly scheduled payments of P&I, MI and Estimated Escrow. Shown in a table with columns (up to 4) to show amounts if certain triggering events occur during life of the loan¹ "Mortgage Insurance" includes, but is not limited to, "any mortgage guarantee that provides coverage similar to mortgage insurance (such as United States Department of Veterans Affairs or United States Department of Agriculture guarantee), even if not technically considered insurance under State or other applicable law"² Regularly scheduled MI premium amounts are entered here. MI premiums are calculated based on the principal balance that will exist after changes to the interest rate and payment amounts pursuant to the terms of the legal obligation² MI premiums shown are rounded; dollar amounts are rounded to the nearest whole dollar. If MI is not required, disclose "0"² A Triggering Event occurs when lender must terminate MI under applicable law. Automatic termination of MI requires the corresponding periodic payment to be shown in its own column unless the 4 column max will be exceeded. Use date on which automatic cancellation occurs, even if the borrower may cancel the insurance earlier¹ Declines in MI premiums are not considered a triggering event
Loan Costs - B. Services You Cannot Shop For	<ul style="list-style-type: none"> Services You Cannot Shop For are items provided by persons other than the creditor or mortgage broker that the consumer cannot shop for and will pay for at settlement³ "An upfront mortgage insurance fee (unless the fee is a prepayment of future premiums or a payment into an escrow account)" is listed in this section³ Genworth's BPMI Single Premium and the upfront portion of BPMI Split Premium plans should be disclosed in Section B
Other Costs - F. Prepaids	<ul style="list-style-type: none"> Prepaids are items to be paid by the consumer in advance of the first scheduled payment of the loan⁴ Each item must include the applicable time period covered by the amount to be paid by the consumer and the total amount⁴ MI premium paid in advance of the first scheduled payment of the loan is shown⁴ Our BPMI Monthly, Level and Standard Annual Premium plans should be disclosed here because an amount of the premium is due at closing
Other Costs - G. Initial Escrow Payment at Closing	<ul style="list-style-type: none"> Initial Escrow Payment at Closing are items that the consumer will be expected to place into a reserve or an escrow account at consummation to be applied to recurring periodic payments⁴ Any MI premiums placed in a reserve or an escrow account at consummation to be applied to recurring periodic payments are shown⁴ Our BPMI Zero Monthly, Split Premium monthly payment, Level and Standard Annual Premium monthly portion of the annual premium amount should be disclosed here, if the lender requires an initial deposit into escrow

Source: TILA-RESPA Integrated Disclosure: Guide to the Loan Estimate and Closing Disclosure forms. CFPB September 2014.

¹ 2.2.3 Projected Payments

² 2.2.3C Mortgage Insurance

³ 2.3.1 Loan Costs

⁴ 2.3.2 Other Costs

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How to Disclose BPMI Mortgage Insurance on Loan Estimate and Closing Disclosure

CLOSING DISCLOSURE Form	
Form Section	Description
Projected Payments - Payment Calculation	<ul style="list-style-type: none"> The Projected Payments table on the Closing Disclosure discloses the same information required to be disclosed on the Projected Payments table disclosed on the Loan Estimate (LE). Generally, the amounts are actual dollars rather than a rounded amount⁵ MI amounts shown in the Projected Payments table on the LE are shown here
Loan Costs - B. Services You Cannot Shop For	<ul style="list-style-type: none"> MI amounts disclosed in this section of the LE should be shown here. Generally, the amounts are actual dollars rather than a rounded amount⁶ Genworth's BPMI Single Premium and the upfront portion of BPMI Split Premium plans should be disclosed in Section B
Other Costs - F. Prepays	<ul style="list-style-type: none"> MI amounts disclosed in this section of the LE should be shown here. Generally, the amounts are actual dollars rather than a rounded amount⁷ Our BPMI Monthly, Level and Standard Annual Premium plans should be disclosed here because an amount of the premium is due at closing
Other Costs - G. Initial Escrow Payment at Closing	<ul style="list-style-type: none"> MI amounts disclosed in this section of the LE should be shown here. Generally, the amounts are actual dollars rather than a rounded amount⁷ Our BPMI Zero Monthly, Split Premium monthly payment, Level and Standard Annual Premium monthly portion of the annual premium amount should be disclosed here, if the lender requires an initial deposit into escrow

Source: TILA-RESPA Integrated Disclosure: Guide to the Loan Estimate and Closing Disclosure forms. CFPB September 2014.

⁵3.2.3 Projected Payments

⁶3.3.1 Loan Costs

⁷3.3.2 Other Costs

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