



Radian Announcement eBulletin #2020-5 | April 29, 2020

Radian Provides Additional Clarity Regarding Loans in COVID-19 Forbearance Plans

Given the increase in borrowers requesting COVID-19 related forbearance plans through the CARES Act, Radian has created COVID-19 policy guidance for our lenders and servicers, which supplements our [Underwriting Guidelines](#) and [Origination & Servicing Guide](#). Radian will continue to update this guidance as the situation changes.

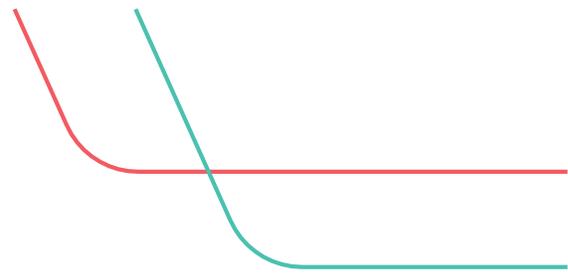
Activation of Coverage for Loans in COVID-19 Forbearance Plans

Radian will activate mortgage insurance (MI) commitments and provide MI certificates for loans where borrowers have requested or entered into a COVID-19 related forbearance plan, after the loan closing date and prior to the first mortgage payment. All underwriting and closing requirements apply, including compliance with applicable law and underwriting guidelines, and satisfaction of closing conditions. The borrower must be employed at the time of loan closing. Please see our [Interim Servicing Guidance](#) for more information on Activation of Coverage for Loans in Forbearance.

Rescission Relief Eligibility for Loans in COVID-19 Forbearance Plans

Radian is offering flexibility for loans that enter a COVID-19 forbearance plan on or after March 1, 2020 through June 30, 2020.

- When assessing the rescission relief payment history requirements for loans in a COVID-19 forbearance plan, missed payments during forbearance are not counted towards or against the payment history test, as illustrated in our [Interim Servicing Guidance](#). This treatment means that loans can still qualify for rescission relief after the borrower resumes their payments and meets the rescission relief payment history and Borrower's Own Funds requirements, without considering the missed payments during forbearance.
- As a reminder, servicers must continue monthly Default and Loss Mitigation reporting to Radian, including loans that miss payments under a COVID-19 related Workout such as a forbearance plan.
- Please see our [Interim Servicing Guidance](#) for more information on Rescission Relief, including Confident Coverage®.



Alignment for Non-GSE Loans

- Radian has communicated its alignment with the GSE forbearance programs, and that alignment extends to non-GSE loans when they consistently follow GSE forbearance requirements for GSE loans.
- Radian is providing support for our non-GSE forbearance and retention workout programs, and we are expanding servicers’ delegation when the program meets our non-GSE workout guidelines. Lenders must obtain Radian’s approval for loss mitigation workouts and modifications that fall outside of GSE program guidelines or our non-GSE workout guidelines. Please see our [Interim Servicing Guidance](#) for more information.

Alignment of GSE Guidelines

In their recent announcements, the GSEs provided additional updates to existing temporary flexibilities, effective immediately, for new loan applications. Radian is aligning with the GSE updates unless otherwise indicated:

- Condominium project review waivers, permitted under GSE guidelines, have been extended to loans with LTV ratios up to 90%. Flexibilities for condominium project review waivers up to 90% LTV extend to non-GSE loans in GSE warrantable condominium projects up to a \$765,600 maximum loan amount. Please see our [Interim Underwriting Guidance](#) for more information.

For your convenience, the GSE announcements are listed below:

Fannie Mae Impact of COVID-19 on Appraisals Lender Letter LL-2020-04 Updated 04/14/2020	Freddie Mac Selling Guidance Related to COVID-19 Bulletin 2020-11 Issued 04/14/2020
Selling Loans in Forbearance Due to COVID-19 Lender Letter LL 2020-06 Issued 04/22/2020	Temporary Selling Requirements or Mortgages in COVID-19 Related Forbearance Bulletin 2020-12 Issued 04/22/2020

We recognize the frequency of these updates may be difficult to keep up with, which is why we’ve added a new section to our website at www.radian.com/covid-19. Please be sure to bookmark this page to make it easier for you to access the latest information on COVID-19’s impact on Radian’s programs and policies – all in one spot.

Please know we are working hard to continue providing the service you have come to expect from us. Should you have any questions, please contact your **Radian Account Manager, Risk Manager, or Radian Customer Care** at **877.RADIAN1 (723.4261)**.

Questions?

Radian Customer Care: 877.RADIAN1 (723.4261) | Contact your [Radian Account Manager](#). [Visit our website](#) to view all [Radian eBulletins](#).

Thank you for your continued partnership as we strive to promote and preserve the American dream of homeownership.

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