

Frequently Asked Questions (FAQs) for COVID-19

We recognize the frequency of COVID-19 related updates may be difficult to keep up with, which is why we've created this FAQ to help answer the most common questions received and guide you to specific announcements and documentation should you need additional details. Access the latest information on COVID-19's impact at <https://www.radian.com/covid-19>.

Origination Support

1. Does Radian align with GSE-published underwriting documentation requirements and underwriting guidance related to COVID-19?

Yes, Radian is aligned with most GSE-published underwriting documentation requirements and underwriting guidance for all GSE loans, with the exception of Purchase and Rate/Term Refinance transactions for borrowers who have missed mortgage payments and were unable to bring their loan current through a reinstatement. These types of transactions are ineligible unless Radian insures the existing loan, the borrower has resolved the missed payments through a loss mitigation workout meeting Agency requirements and has made three timely payments following or as part of the loss mitigation workout.

For more information, please refer to our Interim Underwriting Guidance, located in our [Eligibility Matrices and Underwriting Guidelines](#).

2. Will Radian activate mortgage insurance (MI) coverage for loans in a COVID-19 related forbearance plan?

Yes, Radian will activate 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, but prior to the first mortgage payment. All underwriting and closing requirements apply, including compliance with applicable laws and underwriting guidelines, and satisfaction of closing conditions. The borrower must be employed at the time of loan closing. For construction-to-permanent transactions, please see our [Interim Servicing Guidance](#) for information.

Servicing Support

1. Do servicers need Radian approval prior to entering a COVID-19 related forbearance plan with a borrower?

Radian's approval is not required to complete a COVID-19 related forbearance plan for both GSE and non-GSE loans, provided GSE forbearance requirements are consistently followed.

2. Do servicers need Radian approval for COVID-19 workout programs?

For GSE loans, Radian's approval is not required to complete COVID-19 workout

programs, including forbearance plans (as stated above), loan modifications, and payment deferrals.

For Non-GSE loans, Radian's approval is not required provided GSE workout program requirements are consistently followed. Radian also expanded servicers' delegation for programs that meet the non-GSE workout guidelines provided in our [Interim Servicing Guidance](#).

Any programs that fall outside of GSE program guidelines or Radian's non-GSE guidelines, referenced in our [Interim Servicing Guidance](#), require Radian's approval. To obtain approval, please contact our Customer Care team at CustomerCare@radian.com.

3. Do servicers need to continue paying MI premiums on loans in a COVID-19 related forbearance plan?

When a loan with MI coverage defaults, including loans placed on a COVID-19 related forbearance plan, Radian will continue to bill for the MI premium due after the date of default. Most servicers remit MI premium while the loan remains in default to ensure MI coverage is maintained. If MI premium is not paid after the default occurs, MI premiums must be brought current within 60-days of curing the default to avoid cancellation of coverage. Servicers are advised to check investor guidelines when determining if MI premiums should continue to be paid while a loan remains in default.

Reporting Support

1. Do servicers need to report COVID-19 related defaults to Radian?

Yes, monthly default reporting is required for all loans in default until either a claim has been submitted or the loan is no longer 30 days or more delinquent. In the month following final resolution of the default, such loans are to be included in the Monthly Default Report for a final status update.

2. How do servicers report COVID-19 related defaults to Radian?

Radian offers two submission methods for Monthly Default Reporting: Automated Default Report (ADR) and Manual Default Report (MDR).

For servicers who report via Automated Default Report (ADR), when loans default due to a COVID-19 related hardship, please use Reason for Delinquency Code 12 – Environment/Energy Costs.

For servicers who report via Manual Default Report (MDR), an expanded MDR template has been created. When loans default due to a COVID-19 related hardship, please use Reason for Delinquency Code 12 – COVID Hardship. MDR should be sent to nodreport@radian.com.

Defaults previously reported under Code 12 should now be combined with Reason for Delinquency Code 08, which represents defaults for Over Obligated (Excessive Use of Credit) and Energy/Environment Costs.

Please refer to our [Interim Servicing Guidance](#) for more information on reporting COVID-19 related defaults to Radian.

3. How do servicers report loans in a forbearance plan or deferred payment program due to COVID-19?

Radian encourages servicers to use the Mortgage Insurance Loan Activity Report ([MILAR](#)) with established Workout Program Names provided in Radian's [Interim Servicing Guidance](#). If you are unable to submit MILAR, please complete the [Workout Reporting Template](#) and send to nodreport@radian.com.

Claims Support

1. As a result of COVID-19, are there any changes to Radian's claims policies regarding timelines to complete a foreclosure action?

Should the servicer's ability to complete a foreclosure action be impacted due to any COVID-19 related foreclosure moratoriums, Radian will take into consideration the additional timeframes for completing the foreclosure action, provided the Insured/Servicer does the following:

- Initiates or resumes foreclosure activity upon moratoriums being lifted,
- Complies with the GSE allowable delays, and
- Pursues loss mitigation efforts and documents how these loss mitigation efforts impacted the foreclosure proceedings

2. As a result of COVID-19, are there any changes to policies regarding claim filing and claim perfection deadlines?

There are no changes to claim policies regarding claim filing or claim perfection deadlines.

Rescission Relief

1. Is rescission relief eligibility impacted 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 December 31, 2020. Information on rescission relief, including Confident Coverage[®], can be found in our [Interim Servicing Guidance](#).

Should you have any questions, please contact your Radian Account Manager, Risk Manager, or Radian Customer Care at CustomerCare@radian.com or 877.RADIAN1 (723.4261).