

A Automated

D Delinquency

R Reporting

*Saves time and reduces paperwork*

At MGIC, we're always looking for ways to make mortgage insurance servicing easier and simpler for you. And one way is through advanced technology. Now you can lower costs, increase efficiency and reduce errors with a reporting system that makes manual delinquency reporting obsolete. It's called Automated Delinquency Reporting (ADR).

## What ADR Means for You

ADR reports delinquencies to mortgage insurers electronically. This method of reporting not only gives you timely, accurate delinquency reporting, but also saves time and virtually eliminates paperwork. And decreasing the time it takes to report delinquencies allows your staff to spend more time on collection efforts.

ADR offers you immediate, positive results. It:

- reduces errors in delinquency reporting,
- reduces processing costs,
- provides greater processing efficiency,
- reduces paperwork, and
- meets MGIC's delinquency reporting requirements.

In addition:

- ADR has created an MI industry standard for delinquency reporting.
- ADR, as an industry standard, is endorsed by Mortgage Bankers of America (MBA) and Mortgage Insurance Companies of America (MICA).
- MGIC charges no set-up or monthly fees to run ADR.
- Most service bureaus or servicing software vendors have the capabilities to support ADR (including Fidelity and Fiserv Lending Solutions).

## How the ADR System Works

Shortly after the 15th of every month, your loan data base is scanned. During the scan, information about delinquent MGIC loans is gathered from your on-line collection system and loaded onto an electronic file. Once the

information is loaded, you simply deliver the file to MGIC, where the information is added to our computer system. The file replaces the paperwork!

All MGIC loans that are two or more months in default are reported until either the loan becomes current or a claim is filed. Reported delinquencies include new defaults, updates or cures on previously reported delinquent loans, and foreclosures.

## Setting Up ADR: A Two-Step Process

**Step 1: Portfolio review.** We recommend that a portfolio review be performed on all of your MGIC loans. This review ensures that your loan files – and ours – are accurate. To assist you, we'll be happy to provide a file or listing of your current MGIC loans.

**Step 2: Data verification.** Once the review is complete and any discrepancies are resolved, Automated Delinquency Reporting begins. To make sure your delinquent loans are accurately and completely transmitted, we verify your data – typically for the first two file submissions. During this time, you continue to report your delinquencies manually. After the verification is complete, you're ready to reap the benefits!

Automated Delinquency Reporting. It's efficient, timesaving and easy to use. Watch it work for you. For more information, please call our Automated Services department at 1-800-558-9900.