

MGIC announces clarifications to its third party originator policy and a revised Loan Modification request form. These changes and updates are effective immediately.

Third Party Origination (TPO) Policy Updates

MGIC currently uses its published guidelines for TPO business. In order for MGIC to continue to use its published guidelines with TPOs, we require accurate originator identification at the time of insurance application.

The following are TPO policy updates:

- MGIC evaluates TPO business on an on-going basis. When an originator is no longer deemed eligible, the originator is notified that MGIC will no longer insure loans that they originate.
- Accurate identification of the loan as TPO and the third party originator identity are material to MGIC's decision to insure a loan. New insurance applications will be reviewed to determine if the third party originator is eligible. If not eligible, the application for mortgage insurance will be denied.
- To insure proper identification of the third party information provided we will require:
 - TPO Identifier
 - Name
 - Address
 - City
 - State
 - Zip
 - Phone number
- MGIC will work with its EDI customers to develop ways to obtain the required information. Eventually, originator identification will be required through all submission channels.

Loan Modification Form Updated

To improve the processing efficiency of MGIC's Loan Modifications the [form](#) used to notify MGIC of a loan modification has been updated. The revised form incorporates the following new data elements:

- HAMP information;
- qualifying gross monthly income;
- amount of forbearance, if applicable;
- debt forgiveness, if applicable;
- interest only indicator and
- expanded entry for step-rate interest options