



Disaster Relief Update #03-2017

September 15, 2017

Updated Disaster Relief Guidance for Servicers

MGIC remains committed to supporting Servicers as they provide disaster relief to borrowers impacted by hurricanes Harvey and Irma.

For GSE loans, MGIC supports the expanded **Servicing** policies relative to disaster relief communicated by Fannie Mae and Freddie Mac in the following publications:

- <u>Fannie Mae Lender Letter LL-2017-06</u>
- Freddie Mac Bulletin 2017-19

For non-GSE loans, we are providing delegation for Servicers to:

- Suspend foreclosures from the date of the hurricane event through 12/31/2017
- Suspend evictions from the date of the hurricane event through 01/02/2018
- Approve Forbearance agreements for up to 12 months

This delegation is for all Borrowers whose income is affected by the disaster or whose property is located in a disaster area. For a forbearance or foreclosure suspension that exceeds the delegated time frames above, a request should be sent to MGIC for approval. Instructions to submit these requests are contained in Section 10 of our Servicing Guide under the "Non-delegated Requirements" headings.

We are currently preparing an update to our Servicing Guide to ensure clarity of these disaster relief guidelines and procedures within our guide.

Questions?

Contact your MGIC Servicing Relationship Manager, mgic.com/contact, or contact customer service at customer_service@mgic.com or 1-800-424-6442