



Supplier Code of Conduct

Mortgage Guaranty Insurance Corporation is firmly committed to maintaining its position of leadership in the mortgage insurance business. As part of this commitment, we emphasize the importance of conducting every aspect of our business in compliance with the law and the highest ethical standards.

As a supplier of products or services to MGIC, its parent company, or any of its subsidiaries or affiliated companies (individually and collectively "MGIC"), you play an important role in helping us meet our commitments. We are providing you with this Supplier Code of Conduct (the "Code") to explain the basic principles of fairness, ethical behavior and legal compliance standards that apply to our business and to all of our suppliers. All suppliers are required to comply with this Code when doing business with MGIC.

General Responsibilities

This Code sets forth certain minimum requirements that we have for our suppliers and supplier personnel (individually and collectively "Supplier"). Suppliers are required to conduct their business ethically and responsibly and in full compliance with both the letter and the spirit of this Code, regardless of whether their business activities occur at an MGIC workplace or elsewhere. Suppliers are required to notify their employees, suppliers, agents and subcontractors of the Code and to do what is necessary to ensure that their personnel comply with this Code in a timely manner.

Compliance with Laws

Suppliers shall comply with all federal, state and local laws and regulations applicable to the conduct of Supplier's business with MGIC, including, but not limited to, all local, state and federal laws regarding wages and benefits, worker's compensation, working hours, equal opportunity, worker and product safety, privacy rules and consumer protection laws.

Confidentiality

Suppliers shall obtain, use and share Confidential Information (as that or similar terms are defined in the agreement between Supplier and MGIC) regarding MGIC, consumers, or MGIC's customers, suppliers or employees, only in full compliance with the agreement between MGIC and the Supplier, and only where it is a necessary part of Supplier's responsibilities as MGIC's service provider.

Gifts and Entertainment

Suppliers of products and services to MGIC must be selected on the basis of price, quality, performance and suitability of the product or service. Suppliers shall not offer or provide any bribes, inducements or payments to obtain undue or improper advantage. No Supplier shall offer to any MGIC employee any kickback, favor, gratuity, entertainment, hospitality, discount, special privilege or other thing of value to obtain favorable treatment from MGIC. MGIC employees are similarly prohibited from soliciting or accepting such items. This prohibition extends to immediate family members of both Supplier's and MGIC's employees. As long as a gift is not intended to obtain favorable treatment for the Supplier and does not create the appearance of a bribe, kickback, payoff or irregular type of payment, MGIC employees are not prohibited from accepting the gift if: (1) it is \$ 100 or less in value, (2) public disclosure would not embarrass MGIC, (3) acceptance of the gift is consistent with MGIC's business practices, and (4) acceptance of the gift does not violate any applicable law.

Conflicts of Interest

Supplier must disclose all potential conflicts of interest, including those in which Supplier may have been selected inadvertently due to either business or personal relationships with MGIC employees or business associates. Suppliers and their families are encouraged to take advantage of MGIC's products and services. However, employees of Supplier may not act on behalf of MGIC in any transaction or



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business relationship involving themselves or members of their family, or other persons or organization with which they or their family have any significant personal connection or financial interest.

Antidiscrimination

Suppliers shall not discriminate against any worker based on race, color, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership, national origin, or marital status in hiring and employment practices such as applications for employment, promotions, rewards, access to training, job assignments, wages, benefits, discipline, and termination.

Fair Treatment

Suppliers must be committed to a workplace free of harassment. Suppliers shall not threaten workers with or subject them to harsh or inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental coercion, physical coercion, verbal abuse or unreasonable restrictions on entering or exiting company provided facilities.

Wages and Benefits

Suppliers must pay all workers at least the minimum wage required by applicable laws and regulations and provide all legally mandated benefits. In addition to their compensation for regular hours of work, workers must be compensated for overtime hours at the premium rate required by applicable laws and regulations. Suppliers shall not use deductions from wages as a disciplinary measure. Workers must be paid in a timely manner, and the basis on which workers are being paid must be clearly conveyed to them in a timely manner.

Communication

Suppliers are encouraged to take appropriate steps to ensure that the provisions of this Code are communicated to their employees and throughout their own supply chain. Suppliers are also encouraged to ensure that the principles referred to above are adopted and applied by their employees, suppliers, agents and contractors as far as reasonably possible.

Disclosure of Information

Suppliers must disclose information regarding its business activities, structure, financial situation, and performance in accordance with applicable laws and regulations and prevailing industry practices.

Ethical Practices

All of Supplier's business activities must be conducted with honesty and integrity and must demonstrate the highest standards of business ethics.

Fair Business, Advertising, and Competition

Suppliers must uphold fair business standards in advertising, sales, and competition. Suppliers should always endeavor to deal fairly and in good faith with MGIC's customers, suppliers, competitors, business partners, regulators, and employees. Suppliers shall not take unfair advantage of others through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or other unfair business practices.



Contacts with Government Officials

Federal and other laws in the United States and the laws of many other countries prohibit giving, offering, or promising, directly or indirectly, anything of value to corruptly influence any government official, including any officer of a political party or a candidate for political office, for the purpose of obtaining or retaining business or to secure an improper advantage (such as a favorable regulatory or judicial action). Offering or paying such remuneration to any such person, either directly or through any intermediaries such as agents, attorneys or other consultants, is strictly prohibited. In addition, suppliers may not accept any such payments in connection with any business decision or transaction, even if such payments are customary in the particular country involved.

Documentation and Records

Supplier must create and maintain documents and records necessary to ensure and reflect compliance with applicable laws, regulations, this Code, and the agreement between Supplier and MGIC, with appropriate confidentiality measures to protect privacy. The falsification of any book, record, or account relating to the business of MGIC or its customers or suppliers is prohibited. Notwithstanding any provision in any document retention policy, Supplier shall not destroy any document or record if MGIC has notified the Supplier or Supplier should otherwise recognize that it may be relevant to a pending or threatened legal or regulatory proceeding. It is of critical importance that MGIC's filings with regulatory authorities be accurate and timely. Information provided to those involved in preparation of MGIC's disclosures to regulators and investors should be complete, accurate, and informative.

Audits and Inspections

Each Supplier should conduct audits and inspections to insure its compliance with this Code and applicable legal and contractual standards. In addition to any contractual rights of MGIC, the Supplier's failure to observe the Code may subject it to disciplinary action, which could include termination of the Supplier relationship. The business relationship with MGIC is strengthened upon full and complete compliance with the Code and the Supplier's agreements with MGIC.

Securities Transactions

Buying or selling securities while in possession of material non-public information that a Supplier acquires by virtue of its relationship with MGIC is prohibited, as is the communication of that information to others, whether expressly or by way of making a recommendation for the purchase or sale of securities based upon that information.

Application

This Code is a general statement of MGIC's expectations with respect to its Suppliers. The Code should not be read in lieu of, but in addition to, the Supplier's obligations as set out in any agreements between MGIC and the Supplier. In the event of a conflict between the Code and an applicable agreement, the agreement shall control.

Reporting Violations

Suppliers are encouraged to report violations or suspected violations of law, unethical behavior by MGIC employees and persons or entities that do or seek to do business with MGIC, and any violations of this Code to our Compliance Hotline at **1-888-475-8376** or online at www.mgiccompliance.com. Reports can be made anonymously.