



Underwriting Guide Supplement



This Underwriting Guide Supplement identifies the [Gold Cert Eligibility Criteria](#), [Documentation Requirements](#) and [Verification Information](#) that apply to loans insured under our Gold Cert Endorsement.

Eligibility Criteria

A loan must meet the Eligibility Criteria in effect on the date that MGIC receives the insurance Application.

The following Eligibility Criteria are based on the Underwriting Requirements published in our Underwriting Guide, bulletins, rate cards and other notices.

- **Assets** – Requirements for down payment, closing costs and reserves are met
- **Borrower** – Name, Social Security Number and citizenship are accurately disclosed in the application and file documents
- **Credit/credit score** – Credit requirements for traditional or nontraditional credit, adverse credit and credit scores are met
- **Debt-to-income ratio** – Income/employment and liabilities used for calculations of the DTI are verified and accurate
- **Loan type/terms** – Loan instrument, payment and amortization terms are accurately disclosed
- **Loan purpose** – Purpose for the loan is accurately represented (e.g., purchase, refinance)
- **LTV/CLTV/HCLTV** – Calculated LTVs meet requirements
- **Occupancy** – Occupancy of the borrower(s) is accurately disclosed in the application and file documents
- **Originating lender identification** – The originating lender is accurately identified in the application and file documents
- **Property address, type and number of units** – These property attributes are accurate
- **Property value** – The property value submitted with the MI application is accurate within 15%

Eligibility Criteria are not met when:

- Information relied upon by MGIC is determined to be inaccurate or fails to meet the applicable Underwriting Requirements in effect on the date that MGIC receives the insurance Application, and
- Had the information been accurate or the applicable Underwriting Requirements followed, the loan would not have been insured



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Documentation Requirements

In addition to MGIC Underwriting Guide documentation requirements, MGIC requires transcripts for all tax returns used to document taxable, non-W-2 income necessary to qualify the borrower(s).

Verification Information

To be eligible for borrower fraud relief after borrowers have made their first 12 monthly mortgage payments on time, submit the following Verification Information documentation no later than 90 days after activating coverage:

- A complete 1003/65 [signed by all borrowers](#) OR
- A complete, unsigned 1003/65 AND an authorization form [signed by all borrowers](#)
 - The authorization form must authorize MGIC to verify MI and loan application information

Please Note:

- If you expressly identify Gold Cert Verification Information when you submit it, MGIC will disregard the information in our insurance underwriting decision
- If you do not identify Gold Cert Verification Information, we will review and underwrite any information and documentation that we receive prior to insurance activation as part of the MI application

Verification Information submission options

Use the [option that works best](#) with your systems and processes:

Submission opportunities	Submission options
At the time of MI application	<ul style="list-style-type: none"> • Loan Center • Fax
After approval, prior to activating coverage	<ul style="list-style-type: none"> • Loan Center • Fax
Within 90 days after activating coverage	<ul style="list-style-type: none"> • Loan Center • MGIC/Link Servicing • Fax

For additional information on how to submit Gold Cert Verification Information, see submission options at www.mgic.com/gc.