



MONTHLY LENDER NOTICE

Dated: *March 1, 2010*

NOTE TO LENDERS: *The purpose of the Monthly Lender Notice is to provide lenders with important program information updates and reminders. Interest rate information is published each week in the Availability of Funds and Notice of Terms Bulletin. A new Monthly Lender Notice is issued by SONYMA by the first calendar day of each month.*

UPDATES

MODIFICATION TO GENWORTH MORTGAGE INSURANCE CORPORATION'S JOB LOSS PROTECTION PRODUCT

Genworth Mortgage Insurance Corporation has made a modification to its Job Loss Protection product. The change applies to new applications for Genworth mortgage insurance received on or after March 8, 2010. This product is offered at no additional cost to borrowers or lenders and provides protection from temporary unemployment. The change is based on each occurrence of job loss. Going forward, if borrowers become involuntarily unemployed, their mortgage payments will be covered (a maximum of \$2,000 a month for a three month period per occurrence up to a maximum of 6 months). For more information, please see our website (<http://www.nyhomes.org/index.aspx?page=309>) and the attached brochure.

SUBMISSION OF SELLER'S ANNUAL CERTIFICATION

Pursuant to the Seller's Guide, lenders are reminded that if your fiscal year ended December 31, you must submit, by no later than March 31, 2010, a fully completed and executed Seller/Servicer Annual Certification (Form 240/2-10). Please submit the form to Susan Pline, Vice President, Single Family Programs, 641 Lexington Avenue, New York, NY 10022. Lenders who also service SONYMA loans are required to submit the annual Certification of Compliance with Minimum Servicing Standards (refer to Servicer letter dated September 18, 2008, for more information).

REMINDERS

NEW YORK ENERGY-STAR® PROGRAM

SONYMA has seen a significant increase in the number of reservations under the New York ENERGY-STAR® program. In order for the applicant to receive the appropriate interest rate incentive, immediately upon accepting a New York ENERGY STAR® loan application, lenders must notify the New York State Builders' Association (NYSBA) of the homebuyer's name, the property address, and the builder's name. Such notification must be made to:

By E-Mail

Jean Self jself@nysba.com or
Sallye Romagna sromagna@nysba.com

By Mail

NYSBA
1 Commerce Plaza, Suite 704
Albany, NY 12210
Attn: SONYMA ENERGY-STAR Loan

If the loan application is for the purchase of a condominium unit, lenders must independently verify that project is being built to ENERGY STAR® standards. In all cases, the contract of sale must state that the home is being built to ENERGY STAR® standards. ***Lenders are reminded that before closing any New York ENERGY-STAR® program loan, it must have in its possession the Home Energy Rating Certificate (HERC) for the property being financed. Failure to do so may result in SONYMA not purchasing the loan.***

For more information on the York ENERGY-STAR® program, please refer to our Lender Announcement posted on our website: <http://www.nyhomes.org/Modules/ShowDocument.aspx?documentid=1671>

SONYMA TAX CREDIT ADVANCE LOAN

Pursuant to our Announcement dated December 9th, SONYMA is now offering a TCAL effective for homes in contract by April 30, 2010 and closed by June 30, 2010. TCAL gives borrowers the ability to utilize the Federal homebuyer tax credit in the home purchase transaction by advancing the full amount of the credit towards the home purchase. TCAL is an alternative to our Down Payment Assistance Loan; the two products may not be combined. The TCAL may be used for down payment and/or closing costs and pre-paid expenses and must be used in conjunction with any available SONYMA loan program. For more information, please refer to our Lender Announcement posted on our website: <http://www.nyhomes.org/Modules/ShowDocument.aspx?documentid=3868>.

TCALS AND COMBINED LOAN TO VALUE RATIOS (CLTV) EXCEEDING 103%

For Mortgage Loans where borrowers are also receiving a TCAL, if the combined loan-to-value (loan amount plus TCAL) exceeds 103%, mortgage insurance must be provided by SONYMA's MIF.

MAXIMUM FEDERAL HOMEBUYER CREDIT ON 2- TO 4-FAMILY PROPERTIES

Under IRS regulations, borrowers who purchase a 2- to 4-family property may not be able to claim the maximum Federal homebuyer tax credit. For these properties, the IRS requires that the purchase price of the home be allocated between the number of dwelling units and, accordingly, homebuyers may not be able to use the entire home purchase price to determine the amount of the tax credit. Lenders are advised, however, that for these property types SONYMA will continue to allow borrowers to apply for the maximum Tax Credit Advance Loan ("TCAL") (up to \$8,000) based on the entire purchase price. *Under these circumstances, lenders should advise TCAL applicants purchasing 2- to 4-family homes that the credit received from the IRS may not be sufficient to repay the TCAL in full.*

DISCLOSURE OF PMI PREMIUMS

In order to assist participating lenders in complying with the new RESPA requirements regarding the disclosure of PMI premiums, the premium rates for both Genworth Mortgage Insurance Company and SONYMA's Mortgage Insurance Fund ("MIF") are attached to this notice as exhibits. You will note that the premiums differ. For the programs that Genworth underwrites for mortgage insurance (Low Interest Rate and Achieving the Dream), lenders may wish to disclose to applicants the highest premium which appears on either exhibit for the applicable LTV, to ensure applicants are not quoted a premium lower than they will actually be required to pay. For all other programs, the MIF will be the primary insurer and thus, MIF's premiums should be used.

MODIFICATION TO MAXIMUM LOAN TO VALUE FOR THE CONSTRUCTION INCENTIVE PROGRAM

Effective for reservations beginning January 1, 2010, the maximum loan to value ratio (LTV) for the Construction Incentive Program's (CIP) was reduced to 97%.

TRANSITION FROM CLOSING COST ASSISTANCE TO DOWN PAYMENT ASSISTANCE

Effective for **reservations** made on or after January 1, 2010, SONYMA no longer offers its Closing Cost Assistance Loan ("CCAL"). Instead, applicants may opt for our Down Payment Assistance Loan ("DPAL"). The transition to DPAL eliminates the need for lenders to submit documentation requesting SONYMA's approval of the final assistance amount prior to loan closing. The DPAL amount will be reviewed and approved simultaneously with our review of the SONYMA pre-closing (compliance) file. The transition will apply to all SONYMA programs. Please note that SONYMA will continue to honor and process CCALs that were reserved prior to January 1, 2010 in the same manner as in the past. For more information, please refer to our Lender Announcement posted on our website: <http://www.nyhomes.org/Modules/ShowDocument.aspx?documentid=3661>

SONYMA LENDER ONLINE SYSTEM

SONYMA has noticed that there are many duplicate LOL users listed within several Lender organizations. We would like to remind you that it is the Lender's responsibility to maintain a current list of all LOL users within your organization. *In particular, individuals who are no longer employed by your company should be immediately*

removed. For more information, please refer to the Lender Online Users Guide at <http://www.nyhomes.org/Modules/ShowDocument.aspx?documentid=1859>

SONYMA LENDER ONLINE SYSTEM SECURITY ENHANCEMENTS

Pursuant to our November 23rd letter, SONYMA has made two new enhancements to the Lender OnLine system (LOL). Further, SONYMA has upgraded the security level of the LOL system. As a result of the security upgrade, LOL users will initially be required to create 5 unique challenge questions and answers. This process, coupled with transparent one-time-password technology, creates a second layer of authentication which is more secure than the traditional user name and password. *This “dual authentication” process went into effect for any LOL User that attempts to login to LOL on or after December 1, 2009.* For more information, please refer to our Lender Announcement posted on our website: <http://www.nyhomes.org/Modules/ShowDocument.aspx?documentid=3791>

LOAN OFFICER WEB PAGE

SONYMA has devised a web page specifically for loan officers. All the tools necessary for a loan officer to originate SONYMA mortgages are located on one comprehensive page. To access this page, please click on the following link: <http://www.nyhomes.org/index.aspx?page=779>

MORTGAGE CREDIT CERTIFICATE FUNDS REMAIN FOR TARGET AREA RESERVATIONS

SONYMA has fully exhausted the MCC funds for non-target areas and will no longer accept MCC reservations for non-target area properties. Only target area MCC reservations will be accepted. Going forward, any reservations for non-target areas or loans reserved as target, but turn out to be non-target will be rejected. On a weekly basis, SONYMA will post on Lender Online, the amount of remaining MCC funds for target areas. For more information on target areas and how to determine if a property is located in a target area, please click on <http://www.nyhomes.org/index.aspx?page=270>.

SUBMISSION OF COLOR PHOTOGRAPHS WITH PROPERTY APPRAISALS

SONYMA’s pool insurer requires that the appraisal report include color copies of photographs of the subject property and of the comparable sales. ***Effective November 1, 2009, loans will be suspended by the pool insurer if the appraisal report does not include color copies of the photographs.*** The color photographs should be e-mailed to Genworth Mortgage Insurance Corporation (branch.albany@genworth.com). Please include the SONYMA # and borrower's name in subject line of the e-mail.

REMINDER REGARDING MINIMUM NUMBER OF CREDIT REFERENCES

SONYMA requires applicants to have a minimum number of credit references. Specifically, applicants must have at least three lines of credit (trade lines) established for a minimum period of 18 months prior to the mortgage loan application date. If not, the loan must be manually underwritten. Alternative or non-traditional credit references that require regular periodic payments such as rent or utilities may be verified and included in the manual underwriting submission. Please be reminded that, the payment and debt ratios for manually underwritten loans (LTV’s of 97% or less) are 40%/45%.

Since many questions have emerged regarding our policy regarding the minimum number of credit references, attached to this notice are FAQ’s to assist lenders in applying the new policy.

RECENT PROGRAM CHANGES

MODIFICATION TO LOCK-IN FEE COLLECTION POLICY

To assist lenders in complying with the Mortgage Disclosure Improvement Act of 2008 (“MDIA”), effective July 30, 2009, SONYMA has relaxed its requirement that participating lenders must collect a 1% lock-in fee at time of loan reservation. Lenders have a grace period of fourteen calendar days from the reservation date to notify SONYMA of a cancellation or rejection of the initial reservation. Otherwise, the lender is liable to SONYMA for the lock-in fee. Please refer to the July 28, 2009 Lender Announcement posted on our website: <http://www.nyhomes.org/Modules/ShowDocument.aspx?documentid=3297>.

ACCEPTANCE OF BINDERS FOR LOAN RESERVATIONS

Lenders may reserve loans with a fully executed binder in lieu of a formal sales contract. Lenders are reminded, however, that if the final sales contract does not get negotiated, it will have to submit a Request for Lock-in Fee Waiver (Form 244/5-08). SONYMA will require the final sales contract to be included in the Pre-Closing Application Loan File submitted to SONYMA.

MODIFICATION TO HOUSEHOLD INCOME DEFINITION

SONYMA has *revised its Household Income definition*. When calculating an applicant's compliance income, lenders must include the income of all persons expecting to occupy the mortgaged premises, aged **18** or older, who earn an income, regardless of whether they sign the mortgage documents. If a household member is a full-time student, SONYMA will only count earned income up to a maximum of \$480 per year. This change applies to all SONYMA programs including MCCs. Note that the previous age requirement was 21.

MODIFICATION TO FIRST-TIME HOMEBUYER DEFINITION

SONYMA has *revised its First-Time Homebuyer requirement*. Previously, SONYMA required that if any household member (including those who were not a party to the mortgage transaction) had an ownership interest in his/her primary residence within the last three (3) years, the borrower was not eligible for a SONYMA loan. SONYMA's current policy requires that only the borrower and co-borrowers (or anyone holding title) must meet this definition; other household members are excluded. Note that all other first-time homebuyer requirements still apply, as noted in the Seller's Guide, Section 2.301.

Note: All Household members age 18 or older must still meet the income limit eligibility requirements.

MORTGAGE INSURANCE AND POOL INSURANCE COMMITMENT PERIODS

Both Genworth and SONYMA's Mortgage Insurance Fund ("MIF") issue insurance commitments for a 6-month period, starting from the day the loan is approved for mortgage insurance and pool insurance. As a reminder, loans not closing within the 6 month commitment period **will** require a second review by Genworth or MIF, as applicable, to ensure the loan application remains a good credit risk. As such, Genworth or MIF, at its discretion, will require updated credit documentation (paystubs, credit report, bank statements) and an appraisal update with recent comparable sales or a reappraisal of the property to make this determination. However, if values have declined since the original appraisal or if the original appraisal is older than 12 months, then a new standard appraisal (i.e., Fannie Form 1004 or Freddie Form 70) will be required.

Most lenders update credit documents and appraisals prior to closing. In the event these updates indicate the borrower's credit, income, or asset position has changed to the point where the borrower's ability to repay or close on the requested loan amount is impacted, or the value of the property has declined, the updates must be forwarded to the mortgage insurer that underwrote the loan.

SUBMISSION OF CREDIT DOCUMENTATION AND APPRAISALS FOR PMI/POOL INSURANCE UNDERWRITING

Lenders are reminded that credit documents (paystubs, credit report, bank statements) must be dated within 90 days of the date that a file is submitted for PMI/pool insurance consideration. ***Additionally, until further notice, property appraisals must be dated within four (4) months of the date the file is submitted for review.***

INQUIRIES REGARDING LOAN DECISIONS

Lenders are advised not to refer applicants to call Genworth, SONYMA, or the MIF regarding loan decisions. All dialogue should be between the SONYMA lender, and Genworth or SONYMA/MIF.

CLOSING INTEREST RATE CALCULATOR

Lenders are reminded that the [Closing Interest Rate Calculator](#) is the only source available to assist lenders in determining closing interest rates for SONYMA loans. A revised calculator will be published each Friday morning.

INCREASED PAYMENT AND DEBT RATIOS FOR MANUALLY UNDERWRITTEN LOANS

To offset the increased difficulty in getting standard approval recommendations from the automated underwriting

systems (AUS) of Fannie Mae or Freddie Mac, SONYMA has increased to 40% and 45%, respectively, the maximum payment-to-income and debt-to-income ratios for LTVs up to 97% on manually underwritten loans.

Given the current limitations of the AUS, more emphasis is now being placed on manually underwritten loans. If lenders cannot get a standard approval recommendation from an AUS [or EA-1 or A-Minus (Level 1) with certain restrictions], the loan may still be approved using SONYMA's manual underwriting guidelines. To access these guidelines, link to [SONYMA Credit and Property Underwriting Notes](#).

SUBMISSION OF CCAL REQUESTS FOR DISBURSEMENT

Requests for SONYMA Closing Cost Assistance Loan (CCAL) approval must be submitted at least three (3) business days prior to the mortgage loan closing. Please complete and submit the CCAL Loan Request for Disbursement Form (C6/10-08), along with the completed CCAL Calculation Worksheet and the required supporting documentation.

SPECIAL OFFER TO PURCHASERS OF NEW YORK ENERGY STAR® LABELED HOMES

SONYMA offers a special rate incentive for purchasers of a new construction New York ENERGY STAR® Labeled home. Eligible borrowers will receive an interest rate that is 0.50% lower than the rates SONYMA currently offers for loans with down payment assistance (the rate depends on the SONYMA program selected by the applicant). For more information, please see [Seller's Guide Bulletin #4-2008](#) and [Seller's Guide Bulletin #3-2009](#). Please note that if the applicant opts not to use a DPAL under this program, no additional rate benefit, other than as stated in this paragraph, will be given.

SONYMA RELATIONSHIP MANAGERS

Please contact one of SONYMA's Relationship Managers if you need assistance with training on products, or guidance on policies or procedures. Please feel free to contact them using the following information:

Downstate (Albany and South)	Gail Kresge	917-576-8250 Cell gkresge@nyhomes.org (Best Option)
Upstate (North and West of Albany)	Lynn Morris	917-613-1465 Cell lmorris@nyhomes.org

MISCELLANEOUS INFORMATION

RESERVATION/RATE LOCK-IN REQUESTS; USE OF LENDER ONLINE

Lenders may reserve loans via our internet-based Lender Online ("LOL") system. **SONYMA strongly recommends all Lenders use LOL to reserve loans.** Unless you have received authorization from SONYMA to reserve loans on LOL, lenders are advised that the Loan Reservation Worksheet and Lock Certification ([Form 238/1-10](#)) must be submitted for all loans. As a reminder, if you have not yet been assigned a logon ID and password to allow you to access LOL, please contact your SONYMA Primary Contact. If you do not know whom to contact, please call Paula Campbell at 212-872-0427 or e-mail her at pcampbell@nyhomes.org. LOL Administrators - note that when reserving loans on LOL, a Contact Person, Loan Officer and Loan Processor must be assigned to the loan; otherwise, the reservation will not be accepted. Please remember to set up a Contact Person, Loan Officer and Loan Processor for each branch office listed on LOL.

REMINDER: Every loan reservation sent via fax to SONYMA must be accompanied by the completed Interest Rate Option Form ([Form #D3/9-09](#)). For loans reserved on LOL, this form must be submitted in the loan file. **NO EXCEPTIONS WILL BE MADE TO THIS POLICY.** Lenders may send Form 238 either by mail or by fax. Faxes should be sent to (917) 274-0406.

Lenders must be in receipt of a fully executed binder or sales contract, prior to accepting a loan application and registering the loan with SONYMA. Any applications taken without such verification must not be reserved. Reservations made without the proper documentation will be subject to a rate change and possible lender penalty. Reminder: Lenders locking new construction loans as short term are advised that lender paid penalties

may result, should the loans close beyond the initial lock term.

REMINDER TO NON-SERVICING LENDERS – TIMELY SUBMISSION OF REQUIRED LOAN FILE TO SONYMA’S MASTER SERVICER

Lenders who do not service loans for SONYMA are reminded of their obligations to transfer servicing of loans to SONYMA’s master servicer, M&T Bank (“M&T”), in accordance with previously agreed to procedures. [Click here to review the procedures](#). Each lender has represented to SONYMA that it will transfer the servicing of each loan to M&T within 5 business days of the loan closing date. Lenders must advise borrowers at closing that M&T will be servicing their loan. Lenders may not process any servicing transactions prior to transfer and any mortgage payments received are to be sent to M&T for processing. *Failure to do so may result in SONYMA suspending your company from taking new loan applications.*

SONYMA PRE-CLOSING FILE REVIEW

SONYMA’s review time for loan application files is approximately **24 to 48** hours from receipt of the loan file. *Lenders could help us improve our turnaround time by ensuring that all documents are submitted in the manner described on the Pre-Closing Application File Checklist (Form #225/12-09).* Files submitted with missing or incomplete documents require us to perform multiple reviews of the same file and slows our response time in reviewing newly submitted loans. Additionally, if your loan file is suspended for deficient or further documentation, please submit any corrective or trailing documents at one time.

COMMITMENT EXTENSION REQUESTS

Requests for an extension of the commitment, accompanied by appropriate supporting documentation, must be made by completing and submitting the Commitment Extension Request Form (Form 235/5-08) to the attention of Sylvia Roberts, SONYMA Team Leader. SONYMA, at its sole discretion, will determine if the extension request is valid and may assess penalties to the lender as described on the form. Upon the commitment being extended, the initial interest rate field on Lender Online will display “TBD”.

REMINDER: When SONYMA extends a commitment, it is extending the time period to close a loan. It is NOT extending the interest rate.

If the extension is granted, the loan must close at the rate stated in the [Closing Interest Rate Calculator](#). Loans requiring extensions, depending on when reserved, may close at a substantially higher rate than initially locked. Before closing any loan that has been extended by SONYMA, lenders must ensure that the higher interest rate is acceptable to any mortgage insurer and the Pool Insurer (Genworth Mortgage Insurance or SONYMA Mortgage Insurance Fund). In addition, please note that an extension from SONYMA does not imply an extension of the pool insurance commitment. Please see below.

<p>POOL INSURANCE:</p> <p><i>Low Interest Rate and Achieving the Dream Programs</i></p>	<p>All loans reserved under the Low Interest Rate and Achieving the Dream Programs will be underwritten by Genworth Mortgage Insurance Corporation for mortgage pool insurance. Files should be sent to: Genworth Mortgage Insurance Corporation, Attn: Central Imaging, 6601 Six Forks Road, Raleigh, NC 27615.</p>
<p><i>Construction Incentive, Remodel NY, Habitat for Humanity, and Section 8 Programs</i></p>	<p>All credit underwriting packages for loans reserved under the Construction Incentive, Remodel New York, Section 8 Voucher Homeownership, and Habitat for Humanity Mortgage Programs must be sent to the MIF for pool insurance underwriting. The MIF’s address is 641 Lexington Avenue, 5th Floor, New York, NY 10022, Attention: Mike Esposito.</p>
<p><i>Rate Changes; Lapse of Coverage</i></p>	<p>If SONYMA approves an extension of the mortgage commitment, Lenders are responsible for notifying the Pool Insurer and the appropriate PMI Insurer, if applicable, of changes in interest rates prior to closing. AN INCREASE IN THE INTEREST</p>

	RATE MAY RESULT IN A REJECTION OF THE LOAN BY THE POOL INSURER. Lenders are also responsible for ensuring that coverage from such insurer has not lapsed.
SONYMA COMPLIANCE REVIEW:	Lenders should be prepared to forward a fully processed loan application package to the SONYMA Originations Department at 641 Lexington Avenue, New York, NY 10022 within 45 days of application . Loans not received in that time frame will be identified via our loan tracking system as inactive and may be subject to cancellation or penalty.
LOAN PURCHASE PROCEDURE:	SONYMA will purchase approved post-closing loans on Thursdays. If Thursday is an Agency holiday, the loans will be purchased on Friday. Lenders will be advised by e-mail when each closed loan document file has been approved for purchase. The mortgage loan will be purchased on the next scheduled purchase date. All loans will be purchased under the Homeowners Mortgage Revenue Bond (HMB) Indenture.
SONYMA CONTACT HOURS:	SONYMA Loan Analysts will accept phone calls between the hours of 10:00 A.M. to 12:00 P.M. and 2:30 P.M. to 4:00 P.M. only. Keep in mind that Lenders can get up-to-date loan status information by accessing Lender Online as discussed above or can call Lou Germanakos at 212-872-0407 .
SONYMA HOLIDAYS:	There are no holidays during the month of March.

FREQUENTLY ASKED QUESTIONS REGARDING MINIMUM CREDIT REFERENCES

1) Must a revolving trade line on a traditional credit report be currently “active” in order to be counted?

No. The revolving trade line must have been “open” for a period of 18 months prior to the date of application. A revolving account that has been open for 18 months *but never used*, however, *would not be eligible*.

2) Can a paid-off installment loan be counted as an eligible credit reference?

Yes.

3) In the case of a joint application, must BOTH the Borrower and the Co-Borrower meet the requirement?

No. Only the “primary” borrower (the applicant with the most income) must meet the requirement.

4) Does a revolving account that was opened more than 18 months prior to loan application but now appears “closed” qualify?

Yes, as long as the account was used.

5) If a borrower has only 1 or 2 eligible credit references on his/her traditional credit report, can non-traditional credit references be used to meet the minimum requirement?

Yes. Any combination of traditional and non-traditional credit may be used to meet the 3 credit reference minimum. If, however, the traditional credit report does not include at least 3 eligible trade lines, the LP or DU decision is not valid and the loan must be manually underwritten.

6) A borrower has the required number of traditional credit references, meets SONYMA credit underwriting requirements, yet the loan does not receive a standard approval through automated underwriting. May the loan be submitted as a manual underwrite?

Yes. If the loan meets SONYMA credit underwriting requirements, you may disregard the LP/DU credit decision and submit the loan as a manual underwrite.

7) When verifying rental payments, is a standard VOR form acceptable documentation?

A standard VOR is acceptable only if the landlord is a management company. When the landlord is an individual, borrowers must provide either 12 consecutive months of cancelled checks or 12 consecutive monthly bank statements reflecting the clearing of rental payments.

8) Under what circumstances can a qualified Guarantor be added to the loan?

If a borrower does not have the minimum number of credit references but otherwise meets SONYMA credit underwriting guidelines, a qualified Guarantor with an acceptable credit history may be added to the loan to provide additional security. The Guarantor’s income MAY NOT be used for qualifying purposes. The Guarantor must be a blood relative and may not be a spouse. Lenders must submit a complete credit package on the Guarantor (i.e. 1003, credit report, income verification). The Guarantor will sign the Note at loan closing and is required to sign the Mortgagor’s Affidavit at both application and loan closing.

GENWORTH MORTGAGE INSURANCE HELPS YOU MAKE YOUR MORTGAGE PAYMENTS, EVEN IF YOU LOSE YOUR JOB

Job Loss Protection and mortgage insurance.

You've saved and worked hard to buy a home. Now that your dream is within reach, Job Loss Protection can help you protect it. It's an additional benefit that can make your mortgage payment if you become involuntarily unemployed. Genworth Mortgage Insurance purchases this benefit for you, so it doesn't cost you a penny.

Benefit Details for Qualified Applicants	
Covers your mortgage payment	Up to \$2000 (including principal, interest, taxes, insurance)
Number of payments covered	Up to 3 monthly payments per job loss occurrence, with a maximum of 6 payments
Benefit Period	Up to 3 years after loan closes, while the mortgage insurance is in place

With Genworth Mortgage Insurance, our innovative products and services help keep you secure in your home during tough times.

Advantages of Job Loss Protection

Helps protect credit by keeping up with your mortgage payments.

Safeguards the investment made in your home.

Makes emergency savings go further.

Provides peace-of-mind during the stress of unemployment.

Register* Online with Genworth

To help you understand this added benefit and to make it easier for us to contact you if ever necessary, we ask you to register online with Genworth Mortgage Insurance. Simply visit SmarterMI.com/Welcome to complete the registration form. While there, you'll see the details about this benefit and learn more about other consumer benefits you receive by having a loan with Genworth Mortgage Insurance.

For additional information about Job Loss Protection benefits and eligibility requirements, contact Job Loss Protection Benefits Administrator at 877 484.5677.

**SOONER.
SAFER.
SMARTER.**

**If you do not have computer access, you may contact Genworth's ActionCenter® at 800 444.5664 for registration assistance.*



Job Loss Protection is underwritten by a third party, "A" (excellent) rated insurer. Please note that the Job Loss Protection program described herein is subject to conditions, exclusions and restrictions not necessarily included in this Summary. The program is subject to availability at the time of loan closing and may be modified or withdrawn without notice.

Information is accurate as of date of printing and is subject to change without notice.

Mortgage insurance is underwritten by Genworth Mortgage Insurance Corporation in all states except NY and by Genworth Residential Mortgage Insurance Corporation of North Carolina in NY.

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