

# PFI Advisory

August 26, 2011

**Special Attention:** PFI MPF Program Management, Origination Management and Servicing Management

**Subject:** PMI Mortgage Insurance Co. (PMI)

**Note:** This PFI Advisory applies to all MPF products (Original MPF, MPF 100, MPF 125, MPF Plus, and MPF Xtra®).

**Effective immediately**, for all MPF Program products, loans are ineligible for delivery with Note Dates before May 19, 2011 and after September 16, 2011, where the private mortgage insurance coverage is provided by PMI Mortgage Insurance Co. (PMI). PFIs may deliver mortgages where the private mortgage insurance coverage is provided by PMI if the following conditions are met:

1. the Note Date is on or after May 19, 2011 through September 16, 2011; **and**
2. for MPF Portfolio Products; the loan is funded by December 28, 2011; **or**
3. for MPF Xtra Product; the delivery request is received by December 28, 2011 and the funding is completed by December 30, 2011.

We want to remind PFIs that when the MPF Program removes a mortgage insurer from its approved mortgage insurers list, the applicable primary insurance policy does not need to be replaced, provided that the amount and scope of coverage does not change and the insurer continues to remain licensed in all pertinent jurisdictions and meets the requirements for licensed primary mortgage insurers in those jurisdictions. If the Servicer chooses to replace any primary mortgage insurance policy issued by such primary mortgage insurer with a new primary mortgage insurance policy issued by an insurer that is on the MPF Program approved mortgage insurers list, the premium for any replacement primary mortgage insurance policy shall not exceed the premium for the discontinued primary mortgage insurance policy.

The policy change described in this PFI Advisory will be published in the MPF Guides through a future PFI Notice.

**If you have any questions, please contact your MPF Bank Representative or call the MPF Customer Support Desk at 877-INFO-MPF (877-463-6673).**