

Instructions Page

Purpose

Servicers of MPF Traditional or MPF Xtra loans must use this form to notify the MPF Provider whenever mortgage insurance (MI) is cancelled or terminated on a Conventional Mortgage Loan in accordance with MPF Traditional Servicing Guide Chapter 4 and MPF Xtra Servicing Guide Chapter 4.

Preparation

- **When** – The form must be completed when MI is cancelled or terminated on a Conventional Mortgage Loan.
- **Who** - This form must be completed by an employee of the Servicer who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify to the truthfulness and accuracy of the information on this form.

Submission

- **When** – The Servicer must submit the completed form within 5 Business Days of cancelling or terminating mortgage insurance.
- **How** – The Servicer must email the completed form to MPFServicing@fhlbc.com.
- **To Whom** – The completed form must be submitted to the MPF Provider

The Servicer should retain a copy of the completed form for their own records.

Assistance

Please contact the MPF Provider at MPFServicing@fhlbc.com for any questions or assistance needed in completing this form.

Helpful Hints

- Servicers must comply with the Guides and Applicable Laws when cancelling or terminating MI, including the provisions of the Homeowners Protection Act (HPA), and shall not use any criteria for such terminations or cancellations that are in violation of the HPA.
- The Servicer is responsible for providing disclosures and notices required under the HPA

MI Cancellation Notice (Form SG343)



PFI/Servicer Information

PFI Number: _____ Servicer Name: _____

Loan Information

MPF Loan Number: _____ Borrower Name: _____

Property Address: _____

Product Information

Choose one per form:

Product: MPF Traditional MPF Xtra

MI Cancellation Information

In accordance with the Homeowners Protection Act and MPF Guide requirements, mortgage insurance has been removed from the above-referenced Mortgage Loan for the following reason:

- Automatic Termination
- Final Termination
- Borrower-requested Cancellation (Based on Original or Current Value)

Date MI removed: _____

Attachments/Supporting Documentation

Are supporting documents attached? Yes No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

Printed Name of Employee Completing Form: _____

Title: _____

Email: _____

Phone Number: _____

Date Submitted: _____

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