

## Home Affordable Refinance Program (HRP) – FAQs

- 1. Does a loan need to be current to qualify for a certificate modification with Triad?**  
Yes. Follow the Fannie/Freddie eligibility guidelines as stated in the Announcement/Bulletin dated March 4, 2009.
- 2. What mortgage insurance premium rate will be charged?**  
For monthly and annual premium plans, the MI premium rate (in basis points) will remain the same. For example, if the premium rate on the certificate is 0.52%, the rate applied on the modified certificate will remain 0.52%. Please keep in mind that while the premium rate will remain the same, the borrower's premium payment may change (due to an increase or decrease in the unpaid principal balance.) If the existing loan has single premium coverage, no additional premium will be due even if the loan amount/insured amount changes.
- 3. How will the premium payment be handled between the borrower's original loan and the refinanced loan?**  
Since Triad is modifying the certificate, premium billing will continue as with any modified certificate, without a break in billing or due dates.
- 4. Will I need to increase the MI coverage percentage if the LTV increases under Fannie Mae's or Freddie Mac's programs?**  
No. Both Fannie Mae and Freddie Mac will accept the existing coverage.
- 5. What if I would like to increase coverage? Can I do that?**  
No. The MI coverage percentage may not exceed the existing coverage percentage.
- 6. Will the term of the mortgage insurance coverage change with the term of the new refinance?**  
Yes. The term of the Certificate of Insurance will extend to match the term of the refinance.
- 7. Will I get a new commitment/certificate of insurance?**  
No. Triad will modify the existing certificate, retaining the same certificate number. An endorsement will be issued reflecting the terms of the refinance.
- 8. How will Triad ensure that our certificates are not accidentally cancelled during the refinance?**  
Triad will review each HRP loan that is reported on its system as a cancellation and verify its status with servicers.
- 9. Does the Servicer/Insured have to be the same to use Triad's program?**  
Yes. The loan must be refinanced or modified by the existing Servicer/Insured. In addition, the original representations of the Insured remain intact and in full force along with any new documentation and representations used in the refinance/modification process.

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**10. Do the representations of the Insured change?**

The representations and warranties with respect to the original Certificate of Insurance remain with the modified insurance certificate without changes. Any new documentation relied upon for the new mortgage and subsequent modification of the mortgage insurance certificate becomes part of the representations of the Insured.

**11. What does Triad allow to be included in the refinanced loan amount/insured amount?**

Follow the respective Fannie/Freddie eligibility guidelines as stated in the Announcement/Bulletin dated March 4, 2009.

**12. Will Triad still issue a new certificate and insure a rate and term refinance that meets Triad's standard rate and term refinance guidelines?**

No. Triad stopped writing new mortgage insurance on July 15, 2008 and entered run-off. We are not able to write new mortgage insurance policies.

**13. If a loan is currently subject to a risk sharing agreement with Triad, will it remain in the structure after a certificate is modified under the HRP?**

Yes. Certificates that are modified will remain in the existing risk share structure in accordance with the specific terms of the agreement with Triad.

**14. Who can I contact regarding additional questions on HRP?**

Triad's Customer Service Department at 1-888-691-8074 or [customerservice@tgc.com](mailto:customerservice@tgc.com).