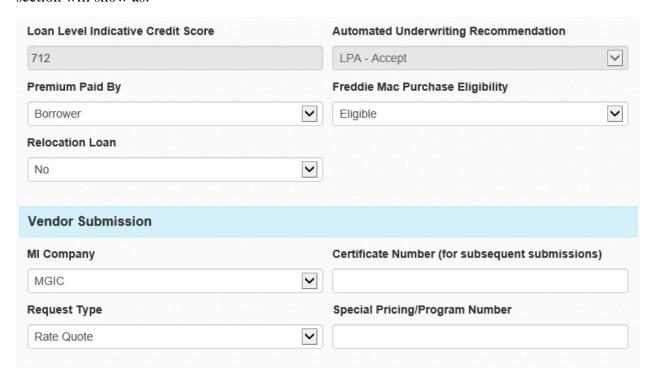When the file is a conventional loan, PMI can and should be ordered through the Mortgagebot loan file. Following these steps will allow the MI to auto-populate in the system and Loan Estimate. If these steps are not followed, the MI may not be disclosed correctly, and the needed MI Disclosures will not be triggered in the doc package.

Step 1 – Identify the loan has PMI. This can be Borrower Paid Monthly, Lender Paid MI (LPMI), Single Financed or Split MI.

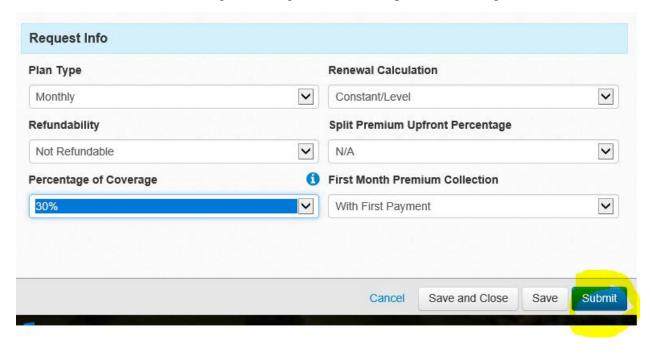Step 2 – Go to the menu and click Services > Order MI

Step 3 – Enter the needed data and once chosen, another section will open up. Data for the first section will show as:
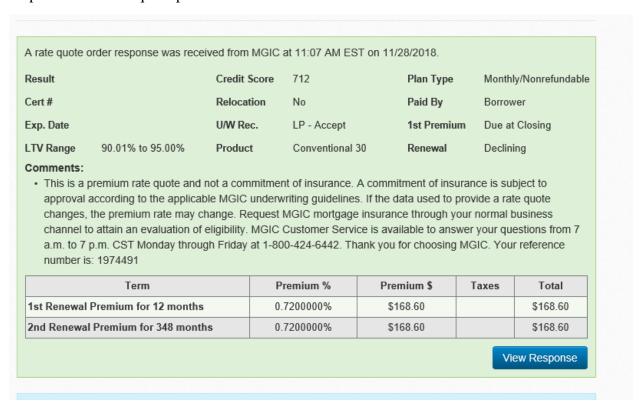
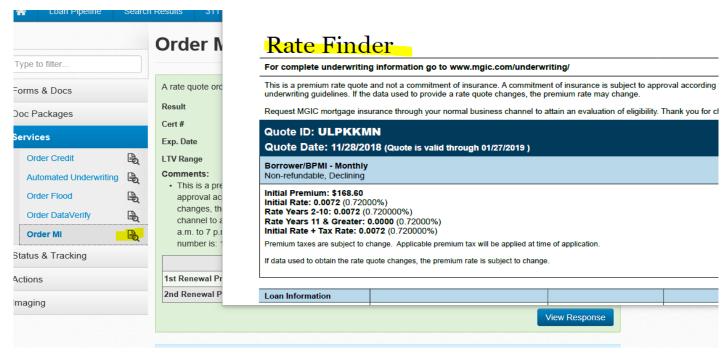There are 2 PMI Companies available. Either one may be chosen.

Step 4 – Complete the next section fully then click submit. The percentage of coverage will come from the DU or LP findings. Findings should be ran prior to ordering MI.

Request Info

Plan Type	Renewal Calculation
Monthly	Constant/Level

Refundability	Split Premium Upfront Percentage
Not Refundable	N/A

Percentage of Coverage	ⓘ First Month Premium Collection
30%	With First Payment

Cancel   Save and Close   Save   Submit

Step 5 – review the quote provided within the screen.

A rate quote order response was received from MGIC at 11:07 AM EST on 11/28/2018.

Result		Credit Score	712	Plan Type	Monthly/Nonrefundable
Cert #		Relocation	No	Paid By	Borrower
Exp. Date		U/W Rec.	LP - Accept	1st Premium	Due at Closing
LTV Range	90.01% to 95.00%	Product	Conventional 30	Renewal	Declining

Comments:

- This is a premium rate quote and not a commitment of insurance. A commitment of insurance is subject to approval according to the applicable MGIC underwriting guidelines. If the data used to provide a rate quote changes, the premium rate may change. Request MGIC mortgage insurance through your normal business channel to attain an evaluation of eligibility. MGIC Customer Service is available to answer your questions from 7 a.m. to 7 p.m. CST Monday through Friday at 1-800-424-6442. Thank you for choosing MGIC. Your reference number is: 1974491

Term	Premium %	Premium $	Taxes	Total
1st Renewal Premium for 12 months	0.7200000%	$168.60		$168.60
2nd Renewal Premium for 348 months	0.7200000%	$168.60		$168.60

View Response

Or click on the Paper next to Order MI in the menu for a detailed quote. This is the detailed quote that should be used in the LE. Confirm these figures are in your LE to proceed.

Rate Finder

For complete underwriting information go to www.mgic.com/underwriting/

This is a premium rate quote and not a commitment of insurance. A commitment of insurance is subject to approval according underwriting guidelines. If the data used to provide a rate quote changes, the premium rate may change.

Request MGIC mortgage insurance through your normal business channel to attain an evaluation of eligibility. Thank you for cl

Quote ID: ULPKKMN
Quote Date: 11/28/2018 (Quote is valid through 01/27/2019)

Borrower/BPMI - Monthly
Non-refundable, Declining

Initial Premium: $168.60
Initial Rate: 0.0072 (0.72000%)
Rate Years 2-10: 0.0072 (0.720000%)
Rate Years 11 & Greater: 0.0000 (0.72000%)
Initial Rate + Tax Rate: 0.0072 (0.720000%)

Premium taxes are subject to change. Applicable premium tax will be applied at time of application.

If data used to obtain the rate quote changes, the premium rate is subject to change.

Loan Information

View Response

Step 6 – When Initial Disclosures are completed, the PMI Disclosure will print in the doc package. If the PMI Disclosure does not print then the MI was not ordered correctly and is not showing on the LE.

Step 7 – upload the MI Quote to Imageflow. The Underwriter will order the final MI from the company listed on the quote.

PMI Disclosure on loans that originally did not have PMI. If you have a loan that started off without PMI, but for some reason this change occurs during the loan, the PMI Disclosure will be needed as soon as this is identified. To obtain the disclosure, simply pull a new Initial Disclosure package after following the same steps as above. You will still be required to provide the borrower with a Re-disclosed Loan Estimate and the PMI Disclosure will need to be pulled from the Initial Doc package and sent as a custom form if using the E-Sign option.