Date: December 3, 2011

Essent Online MI Ordering Enhancements

Effective Date: December 3, 2011

Essent is pleased to announce a new release of improvements to Essent Online MI Ordering. Many of these enhancements have been made in direct response to customer feedback. These latest revisions will make the MI Ordering process even more user-friendly. The enhancements to the system provide consistencies in appearance, usage and flow as well as ease of use. To help guide you through the screen changes, please be sure to reference the Training Assistant Guide, which is available on www.essent.us.

Highlights of Changes

» Consistency of Appearance, Usage and Flow

The appearance, usage and flow of the system have been revised in an effort to provide a consistent look and feel throughout MI Ordering.

- » The field-to-field tabbing on all screens has been improved to move in a logical and consistent way.
- » The field display has been realigned to make the layout on the screen more eye-pleasing.
- » The ability to identify a required field has been made consistent throughout the system. All required fields now have a red asterisk. Conditionally required fields are gray with a gray asterisk. Once a conditionally required field is triggered for data entry, then the asterisk turns red.
  - » EXAMPLE: The loan purpose = purchase, then purchase price will be required and will have a red asterisk; however, the reason for refinance will be grayed out with the associated asterisk being grey. If loan purpose = refinance, then purchase price will be grayed out with the associated asterisk being grey; however, the reason for refi field will be required and will have a red asterisk.
- » The section Headers are bolded for easy identification.
- » The Race field on the Borrower screen displays the complete pick list, giving the user the ability to select up to five choices without scrolling through the field.
- » Once a commitment has been approved, the Submit and Response screen display now includes Total Premium Due (including taxes and assessments where applicable).
- » The application identification box at the top of every screen now includes the Primary Borrower's first initial/last name.

» Ease of Use Functionality

Several Ease of Use revisions within MI Ordering have been made to provide a better user experience.

- » The extra step of clicking a Save button to save borrower information is no longer required. Our system will now automatically save the Borrower information when one of these actions is taken:
  - » Click on Next to move to next section (and/or click on another section on the tabbed view)
  - » Click on Edit for another borrower
  - » Click on Add Another Borrower
- » You will have the ability to check a box allowing the Primary Borrower's present address to be copied to additional borrowers.
- » A statement has been added to the Borrower section to clarify how to enter joint liabilities.
- » Total Assets, Total Monthly Income and Total Monthly Liabilities are now required for the Primary Borrower only. You are only required to complete these fields for additional borrowers, if applicable.
- » The "Intend to Occupy?" question has been changed to "Intend to Occupy Subject Property" and is now located beneath the Borrower's SSN field.
- » The "Purchase Price" field has been moved beneath "Loan Purpose" on the Loan Information screen.
- » A check box has been added allowing the subject property address to populate with Primary Borrower's present address when the Loan Purpose is Refinance.
- » The options in the MI Premium Payment Type, MI Renewal and MI Refund dropdowns are determined by the MI Premium Payment.
  - » EXAMPLE: Single premium will have only "no renewal" option.
- » The link to the commitment on Submission Response screen has been revised to read as follows: "Click here to view Certificate." Also, the Adobe Reader icon has been removed.
- » Some fields will be defaulted to simplify data entry on the majority of loans entered. All of these fields will be editable in the event the default does not apply to your loan scenario. The defaults are as follows:
  - » Neg Am Type will default to No Neg Am
  - » Loan Amortization Type will default to Fixed Rate
  - » Temporary Buydown Type, DU and LP decision fields will default to None
  - » Number of units will default to 1 for Co-op, Condo and Manufactured Housing
  - » Self-employed will default to No
- » Some fields were consolidated to simplify your data entry:
  - » Income fields reduced from 3 to 1
  - » Asset fields reduced from 4 to 2

- The following fields were removed:
  - Down Payment Amount
  - Cash to/from Borrower
  - Buydown Permanent Indicator
  - Homebuyer Counseling Completion Date
  - Appraisal Date
- The Appraisal Type options have been reduced and renamed so that they now reflect common terms.
- The ARM fields have been changed providing a new dropdown field for ARM Description. It is a pick list that will default the Adjustable Rate fields based on the description selected. If the user selects "Other" in the pick list, then the Adjustable Rate fields will be open for the user to key in the Adjustable Rate parameters.
- Temporary Buydown Type is now a dropdown with pick list. The required Buydown fields will default based on the Temporary Buydown Type selection. If the user selects "Other" in the pick list, then the Buydown fields will be open for the user to key in the Buydown parameters.

» My Profile Default Settings

We have added a default option to the My Profile screen, which will allow you to select your preferred submission type (delegated or non-delegated) as your preferred default.

We are confident that these latest enhancements will improve your MI Ordering experience. If you have any questions about the new look and feel, please contact your Essent Account Manager or Essent Online Help at 877.569.6547 or EssentOnlineHelp@essent.us.