ESSENT
ESSENT GUARANTY, INC.

# Monthly BPMI

Effective Date:
November 1, 2010

**Monthly BPMI**

| 30-Year Fixed, Purchase, Full Doc, Primary Residence, Non-Refundable | | | | |
|---|---|---|---|---|
| Loan-to-Value Ratio | Coverage Level | Reduces Exposure to | FICO ≥700 | FICO 680-699 |
| **97%** -95.01% | **35%** | **64%** | **1.15%** | —— |
| | 30% | 68% | 1.03% | —— |
| | 25% | 73% | 0.90% | —— |
| | 18% | 80% | 0.75% | —— |
| **95%** -90.01% | 35% | 62% | 1.06% | 1.32% |
| | **30%** | **67%** | **0.94%** | **1.20%** |
| | 25% | 72% | 0.84% | 1.08% |
| | 16% | 80% | 0.72% | 0.79% |
| **90%** -85.01% | 30% | 63% | 0.69% | 0.83% |
| | **25%** | **68%** | **0.62%** | **0.76%** |
| | 17% | 75% | 0.49% | 0.61% |
| | 12% | 80% | 0.44% | 0.52% |
| **85%** & below | 25% | 64% | 0.48% | 0.54% |
| | 17% | 71% | 0.43% | 0.49% |
| | **12%** | **75%** | **0.38%** | **0.44%** |
| | 6% | 80% | 0.34% | 0.38% |

| Adjustments to Monthly Rates | |
|---|---|
| Amortization Term ≤25Years | -0.11% |
| Refundable Monthly Premium | +0.01% |
| Level Annual Premium (Refundable) | -0.04% |
| Loan Amount $417,001 - $625,500 | +0.25% |
| Loan Amount > $625,500 | +0.50% |
| Two-Unit Property | +0.25% |
| Second Home | +0.14% |
| Rate/Term Refinance | +0.10% |
| Cash Out Refinance | +0.20% |
| Corporate Relocation Loans | |
| LTV > 90 | -0.12% |
| LTV 90 - 85.01 | -0.10% |
| LTV 85 & Below | -0.07% |

**For more information,**
Please visit Essent at http://www.essent.us

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## Notes:

**Monthly Premiums** To determine the monthly premium, divide the rate by 12 months.

**Annual Premiums** The MI premium is paid once a year.

**Level Renewals** Level renewal premiums are calculated on the original loan balance. The rate remains the same for years 1 through 10. For years 11 through term, the rate is reduced to 0.20% or remains the same.

**Amortizing Renewals** Amortizing renewal premiums are calculated by applying the rate to the outstanding loan balance as of each annual anniversary date of the loan. The rate remains the same for years 1 through term.

**Fixed-Rate Mortgage** Reflects a fully amortizing mortgage with level interest rates and payments for the first 5 years. All plans must meet the following conditions: (1) the loan period cannot exceed 40 years and (2) offer no temporary buydowns (other than employer-paid subsidies under a corporate relocation program), rate concessions, graduated payment features or potential for negative amortization.

**30-Year Mortgages** Must fully amortize in 26 years or more to a maximum of 40 years.

**≤ 25-Year Mortgages** Must fully amortize over a maximum of 25 years.

**Cancellation** Coverage remains in effect until cancelled. Refunds for Annual and Monthly Premium Plans, if any, are calculated pro rata. Cancellation under the Federal Homeowners' Protection Act of 1998 (HPA) will result in refund of unearned premium. Non-HPA refunds for Borrower Paid Single Premium Plans are calculated based upon Essent's Single Premium Refund Schedule for Non-HPA Terminations obtainable from clientservices@essent.us.

**Minimum Rate** Monthly and Annual premium rates cannot be adjusted below 0.15%.

**Underwriting Guidelines** For underwriting guidelines and eligibility requirements please refer to: http://www.essent.us

**Rate Implementation** Lenders without the ability to update their rating systems for certain rates before the effective date may request a temporary waiver until implementation can be accomplished. Premium rates may vary from state to state. Unless otherwise specified, borrower-paid rates are based on property location. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For questions regarding state approvals, or for additional rates, coverages and explanatory notes, please contact Essent at clientservices@essent.us.

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