

The **OpenClose LenderAssist** – MI Interface now allows users to **Submit Rate Quotes**, and **Order a Certificate** directly from **Essent** from within LenderAssist.

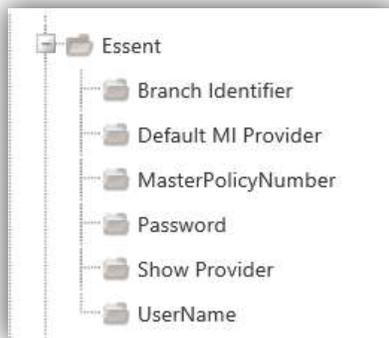
Summary of Features

1. From inside the services window users can:
 - a. request a quote
 - b. submit an application
 - c. order a certificate
 - d. request a certificate ordered previously
2. View quotes and certificates from inside the Order Services window or the MI Info modal.
3. View, manage, print, stack, and email certificates from the eDoc Manager where they are stored automatically

Lender Administrator

The Lender must first contact Essent for account information and then enter this information in OpenClose LenderAssist:

1. Login as admin
2. Defaults>Interfaces>Mortgage Insurance> Essent
 - a. Add Branch Identifier, if applicable
 - b. Set as default provider if desired
 - c. Master Policy Number – enter the lender’s Essent Master Policy Number or MI Lender Identifier
 - d. Password – enter value
 - e. Show Provider – set to True to display Essent in the list
 - f. User Name – enter value



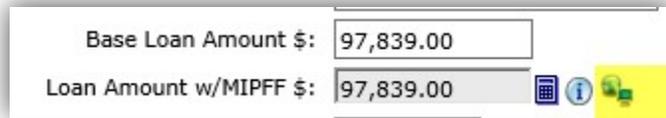
3. Navigation Defaults>Action Menu
 - a. Services – set to True

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User Instructions

To access the MI Interface (Order Services) window:

1. Select Services on the Loan Action menu **OR**
2. Click on the order icon, in any of the following locations:



- a. Loan Info, Loan Amount w/MIPFF \$
- b. Edit 1003 screen, Types and Terms tab, Loan Amount w/MIPFF \$
- c. Edit Fees Worksheet, Loan Amt + Financed UFMIP / FF

Note: the icon will be visible and will open the window even if the lender has not set up the interface with an MI provider.

Order Services – MI Interface Window

Services for Ken Customer (Loan # : 30780)

| | |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Service: <input type="text" value="Mortgage Insurance"/> | Service Provider: <input type="text" value="Essent"/> |
| Use Manual Credentials: <input type="checkbox"/> | |
| Request Type: <input type="text" value="Rate Quote - Price with Eli"/> | Rate Quote Description: <input type="text"/> |
| Rate Quote ID: <input type="text" value="Rate Quote - Price with Eligibility"/> | Decision Type: <input type="text"/> |
| Certificate ID: <input type="text"/> | |
| MI Coverage Percent: <input type="text" value="25"/> | MI Premium Financed: <input type="checkbox"/> |
| Product Type: <input type="text" value="Monthly"/> | Initial Prem at Closing Type: <input type="text" value="Deferred"/> |
| MI Premium Source Type: <input type="text" value="Borrower"/> | MI Refundable Type: <input type="text" value="Not Refundable"/> |
| Special Pricing Description: <input type="text"/> | MI Calculation Type: <input type="text" value="Constant"/> |

NOTE: When credit is pulled via **OpenClose LenderAssist**, the scores for each borrower will populate the Loan Info screen automatically, all scores for each borrower are sent to Essent.

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Fields:

1. Service: Select from Mortgage Insurance or AUS
 - a. If accessed from the icon next to Loan Amount it defaults to Mortgage Insurance
2. Service Provider
 - a. Select the MI provider from the dropdown
 - b. Value may be defaulted to Essent
3. Manual Credentials checkbox – check to expose fields to manually enter credentials (this is not necessary if credentials are stored in the system, which is recommended)
4. Select the Request Type
 - a. Rate Quote – Price with Eligibility
 - b. MI Application – Delegated
 - c. MI Application – Non-Delegated
 - d. Status Query
5. Rate Quote ID – will auto fill with quote ID
6. Certificate ID – will auto fill with certificate ID
7. MI Coverage Percent
 - a. This defaults to a percentage based on the table below, but the user can change it. Click the blue magnifying glass to see the table while in the services window.

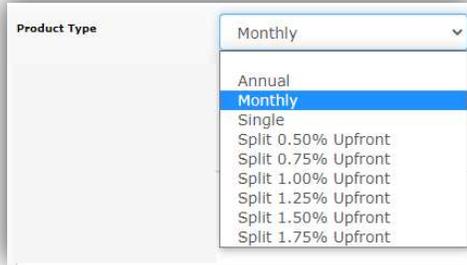
| LTV | Standard Fannie Mae / Freddie Mac Coverage | | Home Ready / Home Possible | | HFA Preferred/HFA Advantage Programs |
|------------|--------------------------------------------|-----------------------------|-----------------------------------|-----------------------------|--------------------------------------|
| | Fixed with term > 20 years or ARM | Fixed with term <= 20 years | Fixed with term > 20 years or ARM | Fixed with term <= 20 years | |
| 95.01 – 97 | 35% | 35% | 25% | 25% | 18% |
| 90.01 - 95 | 30% | 25% | 25% | 25% | 16% |
| 85.01 - 90 | 25% | 12% | 25% | 12% | 12% |
| 80.01 - 85 | 12% | 6% | 12% | 6% | 6% |

Note: In order for the system to use the coverage percentages for HomeReady or HomePossible programs (Loan Affordable checkbox), or HFA programs, the correct checkboxes on the Additional Information tab shown below must be completed.

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8. Product Type

- a. This defaults to Monthly, with other choices in the list



9. MI Premium Source Type

- a. This defaults to Borrower, with another choice of Lender

10. Special Pricing Description

- a. This defaults to Blank, but the user can type in the data
 - i. Lender should discuss with Essent what data is appropriate for this field

11. MI Premium Financed

- a. This checkbox defaults to Blank, but the user can check it as needed

12. Initial Prem at Closing Type

- a. This defaults to Deferred, with another choice of Prepaid

13. MI Refundable Type

- a. This defaults to Not Refundable, with another choice of Refundable

14. MI Calculation Type

- a. This defaults to Constant, with another choice of Declining

15. Submit Request

- a. When the user clicks Submit Request, data from this screen and from the loan is sent to Essent
- b. Essent returns a Rate Quote based on this data entry

MI Result

Once the user receives an eligible response from Essent, the user will see the option displayed in the services window:

| MI estimates are based on 25% coverage | | Borrower NotRefundable PeriodicMonthly |
|----------------------------------------|--|----------------------------------------|
| Rate Quote ID | | 25708182 |
| Upfront MI Premium | | 0.00 |
| Upfront MI Premium Rate % | | 0 |
| Upfront MI Premium Tax Amount | | 0.00 |
| MI Premium Tax Rate % | | 0.00 |
| Monthly MI Premium | | 120.00 |
| Monthly MI Premium Rate % | | 0.48 |
| Select MI Product | | |
| <input type="button" value="Select"/> | | |

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1. Click Select to accept the quote or change the criteria in the MI Window and submit again. Once the user selects an option
 - a. The MI window will close
 - b. The screen will save and refresh automatically
2. The user can open the quote document by re-opening services and clicking on the arrow or the rate quote ID

Rate Quote ID

25708182

25708182

Rate Quote With Eligibility

Essent Quote ID: 25708182
 Lender Loan Number: 307538
 Quote Date/Time: 9/21/2021 2:41:39 PM
 Quote Expiration Date: 12/20/2021 2:41:39 PM

| | |
|------------------------------------------------------------------|--------------------------------------------------------------|
| Lender Name: OPENCLOSE | Master Policy Number: 0999999997 |
| Lender Address: 314 CLEMATIS WEST PALM BEACH, FL 33401 | Borrower Name: Ken Customer |
| | Property Address: 10655 BIRCH ST BURBANK, CA 91502 |

Rate Results

| | Deferred Monthly Non-Refundable |
|-----------------------------|---------------------------------|
| Premium Payment Type | Borrower Paid |
| Renewal Type | Level |
| Coverage Percent | 25 % |
| Base Loan Amount | \$300,000.00 |
| Total Loan Amount | \$300,000.00 |
| MI Premium | |
| Monthly Payment | \$120.00 |
| MI Rate | |
| Monthly Rate | 0.48 % |
| Note Rate | 4.250 % |

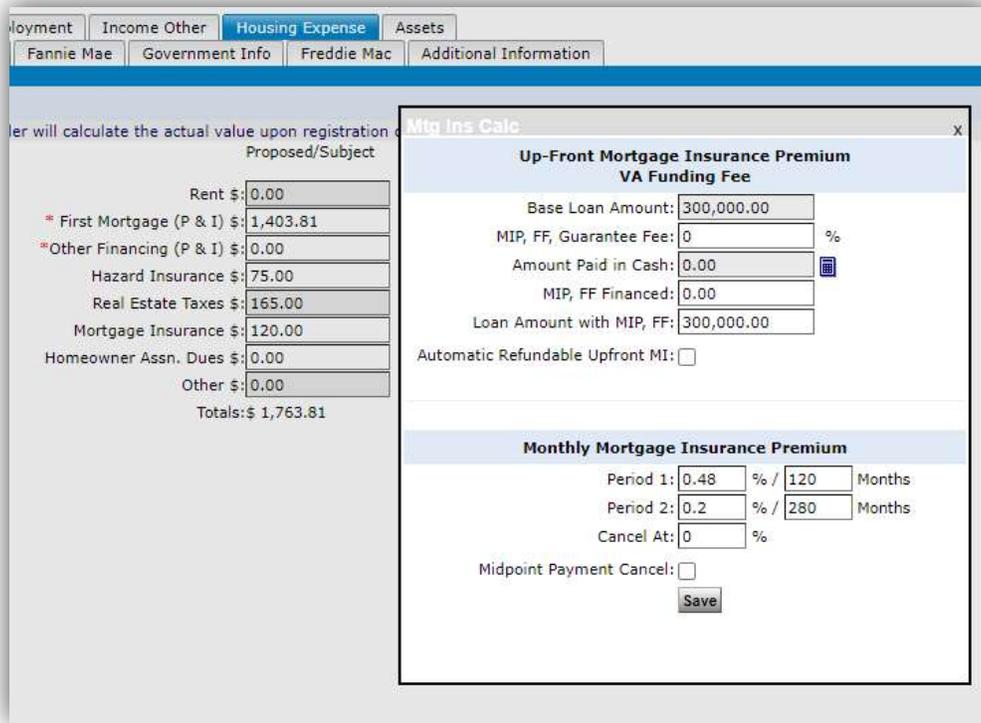
• MI premium and rate include taxes/surcharges, if applicable.
 • Level Renewal was chosen: MI premium and rate including taxes/surcharges, if applicable. MI premium payment and rate remains the same through year 10.

MI Calculator



1. Data will auto-populate to the MI Calculator

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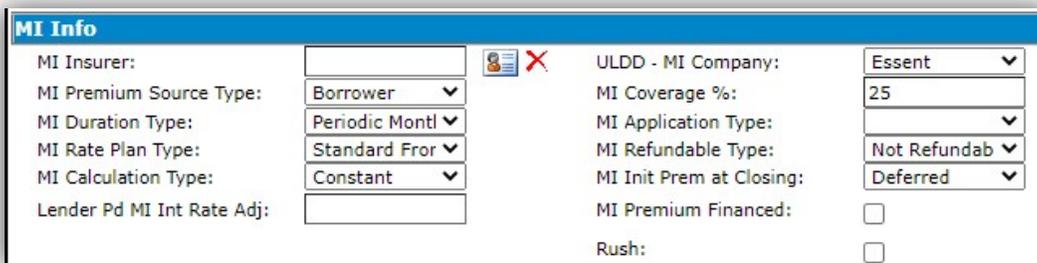


2. Calculated monthly MI will populate to the proposed housing expense

MI Info Modal



1. Click the MI Info icon to see the results of the MI Product chosen. The data has been imported into the loan, based on the selection made by the user. Here the user can:
 - a. Add additional data to the screen as required by the lender.



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- b. Click on the MI Quote Identifier icon to see the quote's details.
- c. View Premium Info Fields that have been completed based on the quote.

MI Rate InfoMI Quote Identifier: 25708182 

Loan Changes

If the Loan Amount changes, the Upfront and/or Monthly dollar amounts will adjust based on the factors in the above calculator. However, if the Loan Amount change results in an LTV change, and/or if other Loan Terms change, the user should re-request the MI Rate Quote to ensure accurate information.

Submitting the Application & Retrieving the Certificate

1. Return to the Order Services window
2. The Selected plan is referenced and summarized with the date and time in the window
 - a. The rate quote ID that was selected populates Rate Quote ID field
 - i. Click the arrow to open the quote from within the window
3. Select a submission type
 - a. MI Application – Delegated
 - i. Response will happen within minutes of submission completion.
 - ii. A Certificate ID will populate the Order Services window.

Approved. Thanks for doing business with Essent!

- iii. Click the Arrow next to the Certificate ID to view the Certificate
 - i. The certificate will also be available in the eDoc Manager, Findings folder
- b. MI Application – Non-Delegated
 - i. When this application type is selected **OpenClose LenderAssist** will send the data but the user will need to upload documents into the MI Provider's web site to have the MI Provider make a decision. If you have any questions, please contact EssentCONNECT at 877.673.8190 or email Essentconnectsupport@Essent.us or Essentconnect@Essent.us .

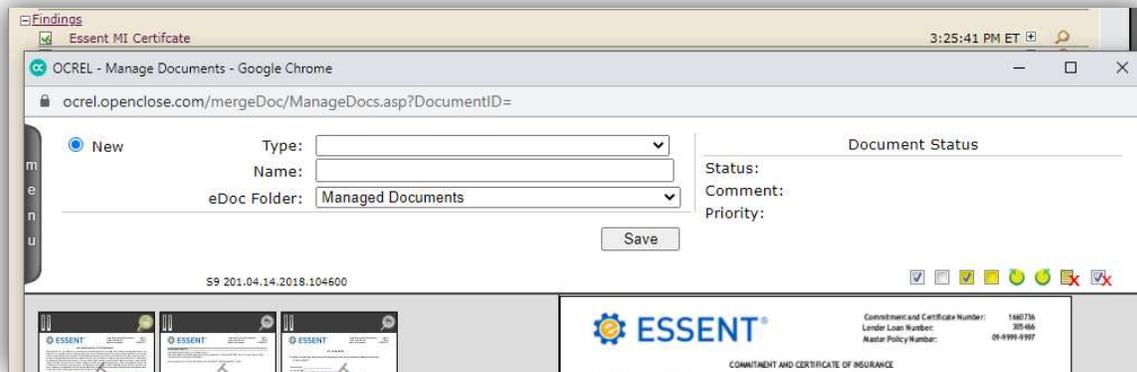
Suspended. Application in Progress, awaiting submission of loan documentation. To upload your loan documents, please go to Essent Online MiDocs at <https://essentonlineest.essent.us/midocs>. (1) Almost there. Please send us your loan documentation. The best way to do that is right where you are in your LOS system. If you do not have the option to send documents in your LOS system, you can manually upload your documents via our secure document portal, located here: <https://essentonline.essent.us/midocs>. (2) If you need assistance with uploading your loan documents, please contact EssentCONNECT at 855-282-1483 or reach out to them via email at essentCONNECT@essent.us. Please do not send your loan documents to Essent via email. (3) Following the successful upload of the loan documents, an Essent Underwriter will review your loan and contact you regarding the Mortgage Insurance decision. Should you need to speak with the Essent Underwriting team, please call 877-330-3535 or by email at underwriting@essent.us.

- i. A Certificate ID will populate the Order Services window
 - ii. The user can use the eDoc Manager Stack to create one PDF to send to Essent
 - iii. Essent will notify the user via email that the PDF was received
 - iv. Once the Essent underwriter has made a decision, the user will be notified by email
 - v. Once notified return to the Order Services window and submit a Request Type of Status Query to pull the certificate into **OpenClose LenderAssist**.
4. Once the MI is approved the following will happen
- a. The certificate info will populate fields in the MI Info modal as show below.
 - i. Click on the info icon next to the certificate number to view the certificate

| MI Rate Info | | | |
|------------------------|-------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------|
| MI Quote Identifier: | 25555678  | MI Product Description: | ... |
| 5 yr Cost Compare Amt: | | Housing Cost Over 5 yrs: | |
| MI Certificate Info | | | |
| MI Certificate #: | <input type="text" value="1660736"/> | MI Decision: | Approved  |
| MI Certificate Exp: | <input type="text" value="1/7/2022"/>  | MI Lender Identifier: | 0999999997 |

Once the certificate is returned the user can view the certificate from several locations.

1. In the eDoc Manager, Findings folder
 - a. The user can print, manage and stack the document from here.



2. In the MI Services window, click the arrow to view the actual certificate.
3. In the MI Info modal, click the info icon next to the MI Certificate ID. Here the user can also see the MI Decision.

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If the user has a certificate ID, from an application that was submitted outside of **OpenClose LenderAssist**, or wants to return to a previously ordered version from within **OpenClose LenderAssist**, the user can pull the certificate into **OpenClose LenderAssist** by:

1. Open the Order Services window
2. Select a Request Type of Status Query
3. Enter the Certificate ID number manually
4. Submit request

Once the certificate is returned, the user can click on the black arrow to view it from within the Order Services window, or it can be viewed in the eDoc Manager or MI Info Modal.

For questions please contact the EssentCONNECT team at 877.673.8190 or email Essentconnectsupport@Essent.us. Essent's corporate website can be found at <https://www.essent.us>.