

## ESSENT USER MI TIP SHEET

# EssentFLEX® Encompass TQL



Essent Mortgage Insurance Request

**Master Policy Information**

Master Policy Number: 3333333406 (Encompass Tester)

Branch ID:

**Order Information**

Request Type: Rate Quote - Pricing with Eligibility

Premium Payment Plan: Monthly

Premium Paid By: Borrower Paid

MI Coverage %: 12

Refund Type: Not Refundable

Renewal Type: Constant / Level

Split Premium Upfront Rate:

AUS Findings: DU ID, LPA ID

DU Recommendation:

LPA Credit Risk Class:

LPA Purchase Eligibility:

**Loan Information**

Borrower: Fruity Pebbles  
Co-Borrower: Cocoa Pebbles  
Loan Number: 2601004469

Essent Website: New to Essent  
For assistance, contact EssentCONNECT at 833.ESNT4MI (833.376.8464) or essentconnectsupport@essent.us

Special Program ID (If applicable): **1 FLEX \$888**

Special Pricing:  State Housing Agency  
 Relocation Loan  
 Premium Financed  
 Deferred

Originator Information: Originator Type: Lender / Retail

TPO Company Name, Address, City, State

Order: **2 Order** Close

\* - Required Field

MI Rate Quote

**ESSENT**  
Prepaid, Level, BorrowerPaid

**Fees**

Description	Percent	Amount	Duration
Initial Premium at Closing	0.298400	887.74	1
First Renewal	0.050000	120	
Second Renewal	0.050000	240	

**Notice To User**

Rate Quote ID: 71107072 This rate quote and/or eligibility indication for mortgage insurance is only an estimate based on certain information you provided, including information from consumer reports, and may make assumptions about information you did not provide. We will use consumer reports and other credit related information you provide to us to provide our quote to you, so you should understand that we are relying on your having already obtained the consumer's written instructions to obtain a consumer report. This rate quote is not an agreement to extend insurance coverage. Favorable LP/DU

Import Fees: **4 Import Fees** Cancel

Lender Name: \*\*\*DO-NOT-USE\*\*\*ENCOMPASS USERS TESTING  
Master Policy Number: 3333333406

Lender Address: 101 STRATFORD ROAD WINSTON-SALEM, NC 27101  
Borrower Name: Fruity Pebbles  
Property Address: 1 SUBJECT ST CASTLE ROCK, CO 80104

**Rate Results**

EssentFLEX Monthly Non-Refundable	
Premium Payment Type	Borrower Paid
Renewal Type	Level
Coverage Percent	12 %
Base Loan Amount	\$297,500.00
Total Loan Amount	\$297,500.00
MI Premium	
Upfront Payment	\$887.74
Monthly Payment	\$12.40
MI Rate	
Upfront Rate	0.2984 %
Monthly Rate	0.05 %

Note Rate: 5.120 %

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.  
The Upfront amount returned may vary slightly from the requested Upfront Payment Amount.

**Essent Rate Calculation Detail**

Base MI Rate	0.05 %
Final MI Rate	0.05 %
Upfront Premium Rate	0.2984 %

EssentFLEX® allows borrowers to tailor their monthly borrower-paid mortgage insurance (BPMI) premium to their individual financial situation. Borrowers pay a customized upfront portion of their MI premium at closing to lower their monthly MI premium. The upfront premium can be funded by the borrower, seller or other interested third party.

EssentFLEX® offers ultimate flexibility because the cost of MI can be divided into a single, upfront premium payment and a lower monthly payment. Lenders enter the amount of available funds to be paid upfront to lower the borrower's monthly MI premium payment, along with other required loan scenario details, to receive a quote with upfront and monthly MI premium amounts.

- 1 Add the upfront premium paid by the borrower in the **Special Program ID** field formatted as: **FLEX \$[amount]**
- 2 Click **Order**
- 3 The initial premium due at closing will show in the following screen
- 4 Click **Import Fees**
- 5 After importing rates, view the quote by double clicking the attachment under **Documents**.
- 6 The upfront and the monthly payment will show on the quote
- 7 In the **Proposed Monthly Payment for Property** section, click the pencil beside the **Mortgage Insurance** field to see the upfront premium due from the borrower and the monthly premium
- 8 Proposed Monthly Payment Section (*Monthly MI is imported*):

**Proposed Monthly Payment for Property**

First Mortgage (P & I)	\$ 1,689.17
Subordinate Lien(s) (P & I)	\$ 35.00
Homeowner's Insurance	\$ 163.00
Supplemental Property Insurance	\$ 12.40
Property Taxes	\$ 0.00
Mortgage Insurance	\$ 1,899.57
Association/Project Dues (Condo, Co-Op, PUD)	\$
Other	\$
<b>TOTAL</b>	\$ 1,899.57

**MIP/PMI/Guarantee Fee Calculation**

Upfront Mortgage Insurance Premium / Funding / Guarantee Fee
Base Loan Amount: 297,500.00
MIP / Funding / Guarantee: 0.298400
Amount Paid in Cash: <b>887.74</b>
Upfront MIP/Funding/Guarantee Fee Financed: 297,500.00
Loan Amount with Upfront MIP/Funding Fee: 297,500.00
<input type="checkbox"/> Refund prorated unearned Up Front
<input type="checkbox"/> Round to nearest \$50
<input type="checkbox"/> Charges for the insurance are added to your loan payments
<input type="checkbox"/> Charges for the insurance are collected upfront at loan closing
<input type="checkbox"/> Lender Paid Mortgage Insurance
<input type="checkbox"/> MI Factor Field Locked

Mortgage Insurance provided by Essent Guaranty, Inc.

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