

Effective Date:
 March 25, 2011

Monthly BPMI

30-Year, Purchase, Full Doc, Primary Residence, Non-Refundable						
Loan-to-Value Ratio	Coverage Level	Reduces Exposure to	Fixed		Non-Fixed	
			FICO ≥700	FICO 660-699	FICO ≥700	FICO 660-699
97% -95.01%	35%	64%	1.15%	—	1.41%	—
	30%	68%	1.03%	—	1.26%	—
	25%	73%	0.90%	—	1.10%	—
	18%	80%	0.75%	—	0.87%	—
95% -90.01%	35%	62%	1.06%	1.37%	1.25%	1.70%
	30%	67%	0.94%	1.20%	1.08%	1.49%
	25%	72%	0.84%	1.08%	0.94%	1.34%
	16%	80%	0.72%	0.79%	0.79%	0.98%
90% -85.01%	30%	63%	0.69%	0.88%	0.89%	1.09%
	25%	68%	0.62%	0.76%	0.78%	0.94%
	17%	75%	0.49%	0.61%	0.61%	0.76%
	12%	80%	0.44%	0.52%	0.50%	0.64%
85% & below	25%	64%	0.48%	0.69%	0.59%	0.86%
	17%	71%	0.43%	0.58%	0.49%	0.72%
	12%	75%	0.38%	0.44%	0.44%	0.55%
	6%	80%	0.34%	0.38%	0.40%	0.47%

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, rate concessions, graduated payment features or potential for negative amortization.
Non-Fixed Rate Mortgage	Reflects a fully amortizing mortgage that features payment changes or the potential for payment changes during the first five years of the mortgage. Examples of these mortgages include 3/1 ARMs and loans with temporary buydowns.
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 canceled. Refunds for Annual and Monthly Premium Plans, if any, are calculated pro rata.
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	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 .