

# Split Premiums

Purchase, Full Doc, Primary Residence

Upfront Option:		Fixed Rate $\geq 720$						Fixed Rate 680-719						
Non-Refundable:		0.50%	0.75%	1.00%	1.25%	1.50%	1.75%	0.50%	0.75%	1.00%	1.25%	1.50%	1.75%	
Refundable:		0.75%	1.00%	1.50%	1.75%	2.00%	2.25%	0.75%	1.00%	1.50%	1.75%	2.00%	2.25%	
LTV and Coverage	<b>97%</b> -95.01%	35%	0.74%	0.68%	0.61%	0.55%	0.50%	0.45%	0.96%	0.90%	0.83%	0.77%	0.72%	0.67%
		18%	0.45%	0.39%	0.32%	0.26%	0.21%	0.16%	0.63%	0.57%	0.50%	0.44%	0.39%	0.34%
	<b>95%</b> -90.01%	30%	0.53%	0.47%	0.40%	0.33%	0.28%	0.23%	0.83%	0.77%	0.67%	0.61%	0.56%	0.51%
		25%	0.46%	0.39%	0.33%	0.28%	0.23%	0.18%	0.69%	0.63%	0.56%	0.50%	0.45%	0.40%
	<b>90%</b> -85.01%	16%	0.34%	0.25%	0.21%	0.18%	0.13%	0.08%	0.56%	0.50%	0.43%	0.37%	0.32%	0.27%
		25%	0.31%	0.24%	0.18%	0.12%	0.07%	0.02%	0.51%	0.45%	0.39%	0.31%	0.26%	0.21%
	<b>85%</b> & below	12%	0.22%	0.15%	0.09%	0.03%	—	—	0.42%	0.36%	0.27%	0.21%	0.16%	0.11%
		6%	0.16%	0.07%	0.03%	0.01%	—	—	0.27%	0.21%	0.14%	0.08%	0.03%	—

Upfront Option:		Fixed Rate 640-679						Fixed Rate 620-639						
Non-Refundable:		0.50%	0.75%	1.00%	1.25%	1.50%	1.75%	0.50%	0.75%	1.00%	1.25%	1.50%	1.75%	
Refundable:		0.75%	1.00%	1.50%	1.75%	2.00%	2.25%	0.75%	1.00%	1.50%	1.75%	2.00%	2.25%	
LTV and Coverage	<b>97%</b> -95.01%	35%	1.43%	1.38%	1.33%	1.28%	1.23%	1.18%	1.85%	1.80%	1.75%	1.70%	1.65%	1.60%
		18%	0.89%	0.84%	0.79%	0.74%	0.69%	0.64%	1.14%	1.09%	1.04%	0.99%	0.94%	0.89%
	<b>95%</b> -90.01%	30%	1.06%	1.00%	0.93%	0.87%	0.82%	0.77%	1.41%	1.35%	1.30%	1.24%	1.19%	1.13%
		25%	0.94%	0.88%	0.81%	0.75%	0.70%	0.65%	1.25%	1.19%	1.14%	1.08%	1.03%	0.97%
	<b>90%</b> -85.01%	16%	0.64%	0.58%	0.51%	0.45%	0.40%	0.35%	0.87%	0.81%	0.76%	0.70%	0.65%	0.59%
		25%	0.62%	0.56%	0.49%	0.43%	0.38%	0.33%	0.82%	0.76%	0.70%	0.65%	0.59%	0.53%
	<b>85%</b> & below	12%	0.46%	0.40%	0.31%	0.25%	0.20%	0.15%	0.50%	0.44%	0.38%	0.33%	0.27%	0.21%
		6%	0.28%	0.17%	0.15%	0.08%	0.03%	—	0.30%	0.24%	0.18%	0.12%	0.05%	—

Upfront Option:		Non-Fixed Rate $\geq 720$						Non-Fixed Rate 680-719						
Non-Refundable:		0.50%	0.75%	1.00%	1.25%	1.50%	1.75%	0.50%	0.75%	1.00%	1.25%	1.50%	1.75%	
Refundable:		0.75%	1.00%	1.50%	1.75%	2.00%	2.25%	0.75%	1.00%	1.50%	1.75%	2.00%	2.25%	
LTV and Coverage	<b>95%</b> -90.01%	30%	0.63%	0.59%	0.50%	0.41%	0.36%	0.31%	1.11%	1.05%	1.00%	0.94%	0.89%	0.84%
		25%	0.55%	0.49%	0.42%	0.34%	0.29%	0.24%	1.03%	0.95%	0.92%	0.87%	0.82%	0.77%
		16%	0.40%	0.31%	0.27%	0.22%	0.17%	0.12%	0.88%	0.77%	0.77%	0.75%	0.70%	0.65%
	<b>90%</b> -85.01%	25%	0.36%	0.30%	0.23%	0.15%	0.10%	0.05%	0.71%	0.65%	0.60%	0.54%	0.49%	0.44%
		12%	0.24%	0.19%	0.11%	0.05%	—	—	0.59%	0.54%	0.48%	0.42%	0.37%	0.32%
	<b>85%</b> & below	12%	0.19%	0.18%	0.06%	0.05%	—	—	0.34%	0.28%	0.23%	0.17%	0.12%	0.07%
		6%	0.17%	0.09%	0.04%	0.02%	—	—	0.31%	0.19%	0.20%	0.14%	0.09%	0.04%

Adjustments To Monthly Premium	Adjustments			
	$\geq 720$	680-719	640-679	620-639
Rate/Term Refinance	—	+0.15%	+0.30%	+0.40%
Cash Out Refinance	+0.20%	+0.25%	+0.50%	+0.66%
Loan Size > \$417,000*	+0.10%	+0.25%	+0.60%	+0.79%
Second Home	+0.14%	+0.20%	+0.35%	+0.46%
Investment Property	+0.38%	N/A	N/A	N/A

\*The Loan Size adjustment does not apply to properties in Alaska or Hawaii with loan amounts \$417,001-\$625,500.

**Note:** Rates may not be available for all FICOs and LTVs due to application of underwriting guidelines.

Additional rates and coverage levels may also be available and can be found using Essent's Rate Finder.

The refundable option is only available for borrower-paid policies.

For more information please visit Essent at [www.essent.us](http://www.essent.us)

## Notes

### Split Premiums

Split Premiums feature low monthly payments combined with an upfront payment due at closing. The upfront premium is calculated as a percentage of the loan amount. The monthly rate is determined based on the net Loan-to-Value ratio, which is measured prior to the inclusion of any financed premium. The monthly premium is determined by dividing the corresponding rate by 12 months.

### Renewals

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.

### Cancellation

Coverage remains in effect until cancelled. Lender-paid policies are non-refundable. For borrower-paid policies, cancellation under the Federal Homeowners' Protection Act of 1998 (HPA) will result in refund of unearned premium. Non-HPA cancellation for borrower-paid refundable policies will result in a refund of the upfront premium based upon Essent's Refund Schedule for Non-HPA Terminations obtainable from [clientservices@essent.us](mailto:clientservices@essent.us).

### 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 5 years of the mortgage. Examples of these mortgages include 3/1 ARMs and loans with temporary buydowns.

### Underwriting Guidelines

For underwriting guidelines and eligibility requirements please refer to: [www.essent.us](http://www.essent.us)

### Minimum Rate

The monthly premium rate cannot be adjusted below 0.15%.

### Rate Implementation

Unless otherwise specified, borrower-paid rates are based on property location and lender-paid rates are based on lender 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](mailto:clientservices@essent.us).