ESSENT ONLINE

MI Ordering Training Assistant

Submitting a Delegated Application

March 2013

moving forward together

AGENDA

- Who We Are
- Purpose of Training
- Using Essent Online
- Frequently Asked Questions
- Support Contacts and Availability

Who We Are

ESSENT
ESSENT GUARANTY, INC.

- A mortgage insurer domiciled in Pennsylvania, licensed in all 50 states and the District of Colombia, and approved by Fannie Mae and Freddie Mac in 2010.
- Founded to serve the housing finance industry when the demands of a rapidly changing business climate called for a new kind of mortgage insurance company:
    - $600MM of committed capital and backed by a seasoned investor base
    - Focused on building strong risk management partnerships with the lender community
- As an established mortgage insurer, the provider of choice for many of the largest and most seasoned mortgage originators.
- With Leadership and Operations teams that have extensive experience from all areas of the mortgage finance industry.
- Your mortgage insurance partner.

Purpose of Training

- To show you how to submit your mortgage insurance application via MI Ordering at

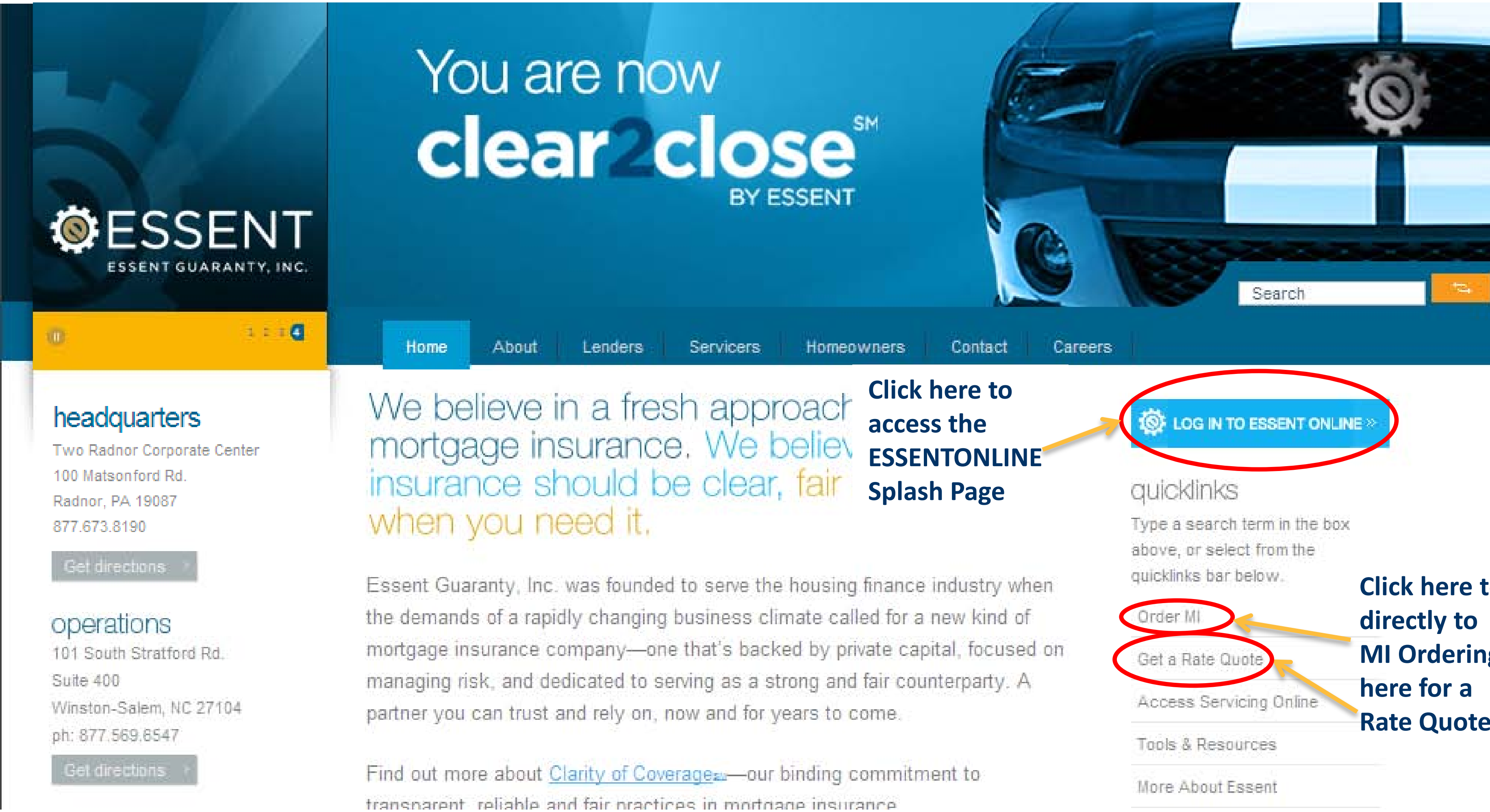
ESSENT ONLINE

- Easy to learn and use
- Available 24/7
  - Except Saturday 11:00 pm Eastern through Sunday 11:00 am Eastern for system maintenance
- Totally supported by Essent's Customer Support and Underwriting Teams

Using Essent Online to Order MI

- Accessing MI Ordering through Essent Online at www.essent.us
- Creating an MI Submission
    - Direct Input or DU 3.2 File Upload
    - Obtaining a Rate with Rate Finder
    - Viewing , Saving and Printing your Essent Commitment and Certificate
- Editing a Delegated MI Submission
    - Changing, Adding, and Saving Data
- FAQs

Essent's home page is www.essent.us



Click here to access the ESSENTONLINE Splash Page

Click here to go directly to MI Ordering or here for a Rate Quote

From the Essent Online splash page you may choose MI Ordering or MI Servicing

Welcome to Essent Online

Essent Online is your one-stop shop for ordering MI and managing your portfolio quickly and easily. Click one of the links below to access our 24/7 ordering or servicing systems.

LOG IN TO MI ORDERING >

If you already have your Login ID and Password, click on one of these links to go to the login screen.

If you have your User Name and Password, click here to login.
To sign up for MI Ordering, click here.

If you haven't yet signed up for MI Ordering, you can click here to request a Login ID and Password.

If you have forgotten your User Name and/or Password, click here.

With MI Ordering you can:

» Submit a loan for mortgage insurance
» Modify a loan in commitment status
» Upload documents

LOG IN TO MI SERVICING >

If you have your User Name and Password , click here to login.
To sign up for Servicing Online, click here.

TIP

Save http://www.essent.us/index.php/welcome-to-essent-online as a Favorite or Bookmark.
On this page you will find direct links to Essent's most recent underwriting guidelines, rates and the ***Rate Finder***. You can also view the Essent Online Training Assistant.

The MI Ordering Login Screen

Important

Typically, you will be using this application in your office. In that case, you would click "This is a private computer."

If you are using a public computer (for example, at a library) or you are using a Wi-Fi hotspot (perhaps on a business trip), you should click the "public or shared" option to maintain proper security levels.

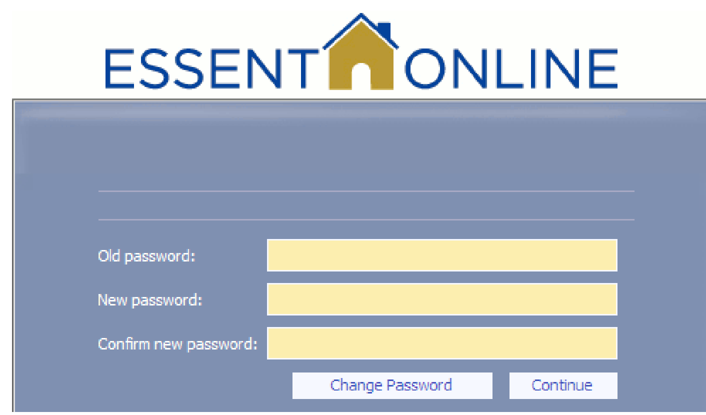
You will be prompted to change your password every 90 days. You will receive email reminders starting 10 days before the deadline. You can change your password before the deadline, or as often as you like.

<u>To Change your Password:</u>

Check the box on the log on screen and the following message will appear:

With this option selected, a page used to change your password will be displayed after your credentials are submitted.

Enter your Login ID , current Password and click Log On.



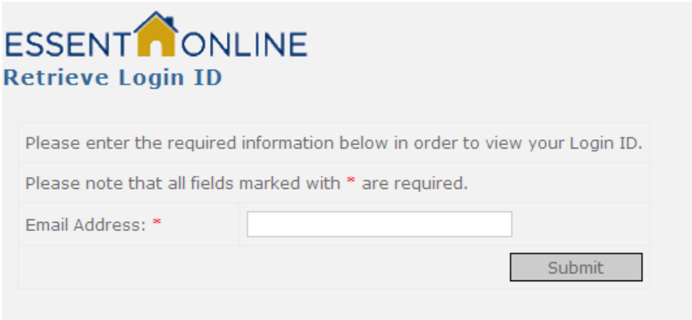
Enter your old (current) password and key your new password twice. Click on **Change Password.**

If you decide you don't want to change your password at that moment, or went to the change password screen in error, click on **Continue** and your password will not change.

The MI Ordering Login Screen

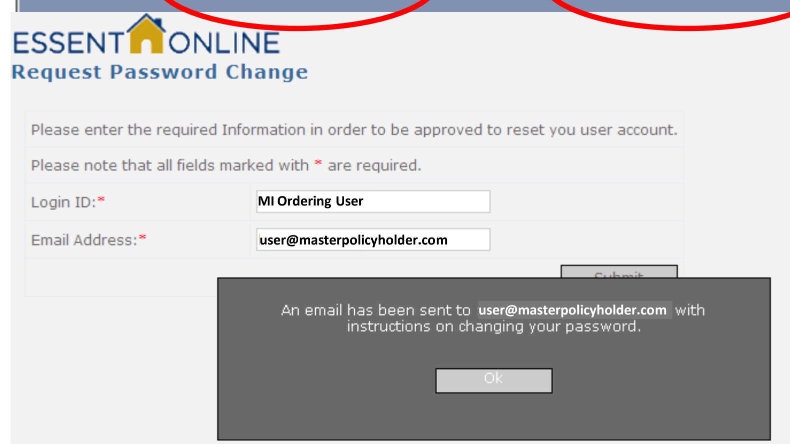
If you've forgotten your Login ID, click on the Forgot Login ID? button at the bottom of the log on screen.

You will need to enter your Email Address and click Submit. Your email address will be authenticated and your Login ID will be sent to that address.



If you've forgotten your Password, click on the Forgot Password? button at the bottom of the log on screen. You will need to enter your Login ID and Email Address and click Submit

You will receive an email from Essent's Customer Support team with instructions on how to set a new password. You will have to answer a security question that you provided when you first signed up as an MI Ordering user.



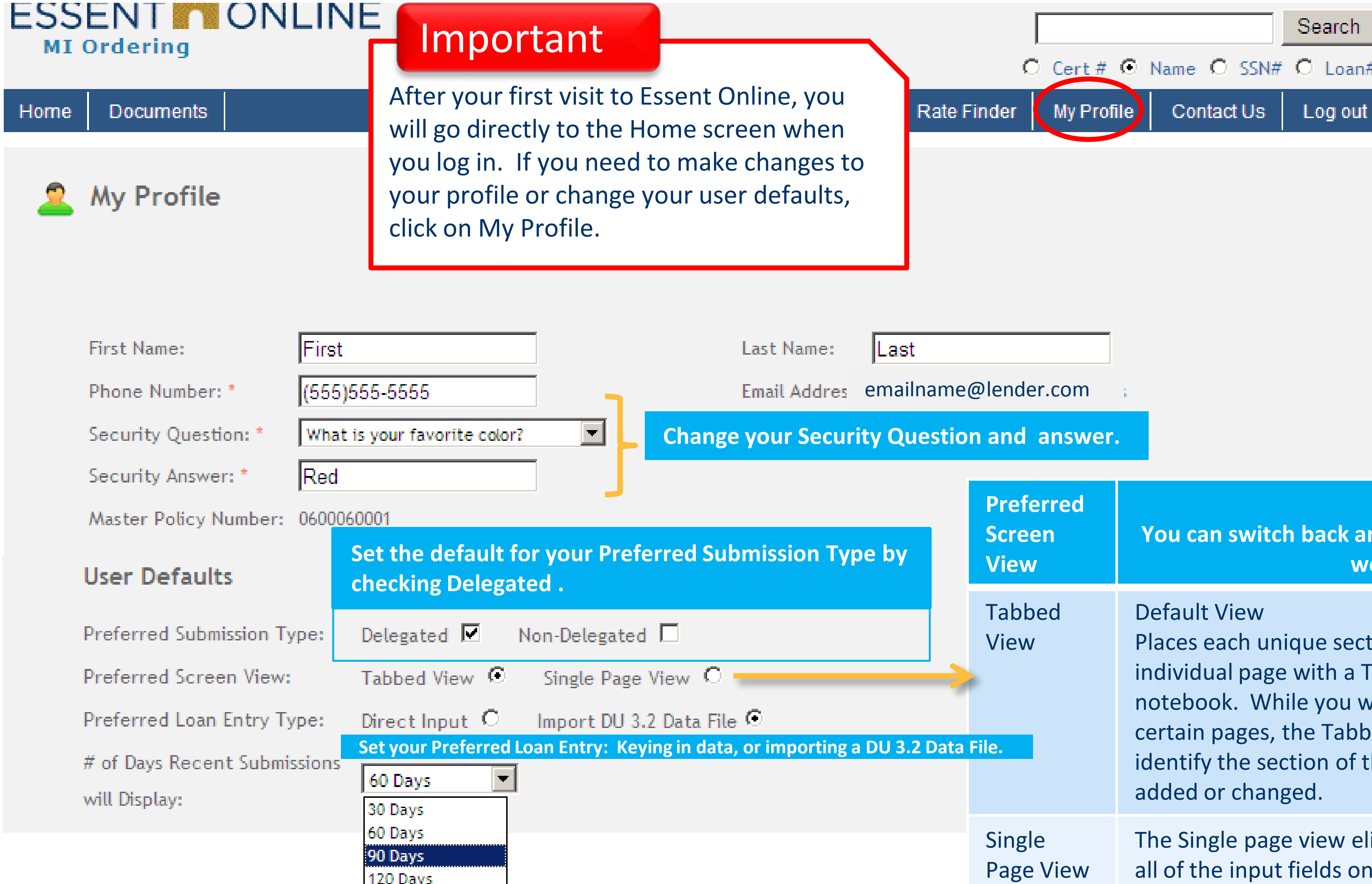
Tip

If you have a problem with your Login ID or password, email Essent's Customer Support team at essentonlinehelp@essent.us or call them at 855-282-1483.

The Essent Online License Agreement

*The **first time** you sign in you will be presented with the ONLINE LICENSE AGREEMENT.* ***Once you accept, you will not see this screen again.*** *After acknowledging and accepting the terms of the agreement, you will be prompted to enter/confirm your Profile information.*

On My Profile you can confirm your information and set your User Defaults



Important

After your first visit to Essent Online, you will go directly to the Home screen when you log in. If you need to make changes to your profile or change your user defaults, click on My Profile.

Change your Security Question and answer.

Set the default for your Preferred Submission Type by checking Delegated .

Set your Preferred Loan Entry: Keying in data, or importing a DU 3.2 Data File.

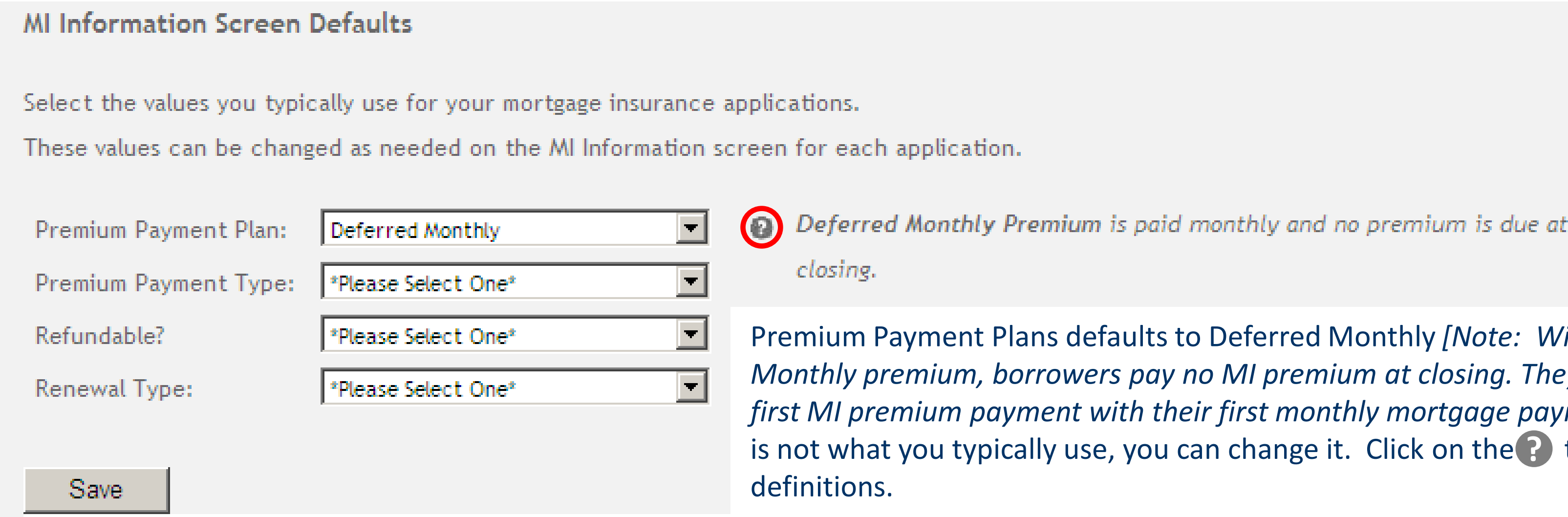
Set your preference for how many days of submissions you would like to view under Recent Submissions. The pre-set default if 60 days, but you may prefer to see more or fewer, depending on the length of your pipeline.

Preferred Screen View	Layout You can switch back and forth between Views to see which works best for you
Tabbed View	Default View Places each unique section (Borrower, Loan Info, etc.) on an individual page with a Tab identifier at the top—like a notebook. While you will still have minimal scrolling on certain pages, the Tabbed View makes it easier for you to identify the section of the application where data must be added or changed.
Single Page View	The Single page view eliminates the TABs at the top and puts all of the input fields on a single screen where each of the different sections is available by scrolling further down the page within a single browser window.

TIP

If it's not under Recent Submissions, you can always find a submission using the Search function at the top right of the screen.

You can also set your MI Information Screen Defaults



Premium Payment Plans defaults to Deferred Monthly *[Note: With Deferred Monthly premium, borrowers pay no MI premium at closing. They include their first MI premium payment with their first monthly mortgage payment.]* If that is not what you typically use, you can change it. Click on the ? to see plan definitions.

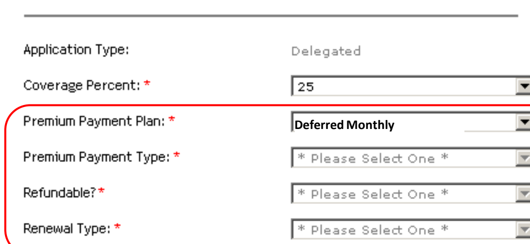
If you want to modify any of the MI Information defaults for one particular MI application, you can do so without changing your Profile and it will automatically revert back to your Profile default values when you enter the next application.

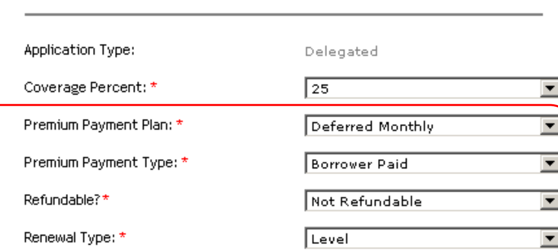
When you are done, click Save and you will be returned to the Home page.

This is how the MI Info Screen will look

Without Defaults Set

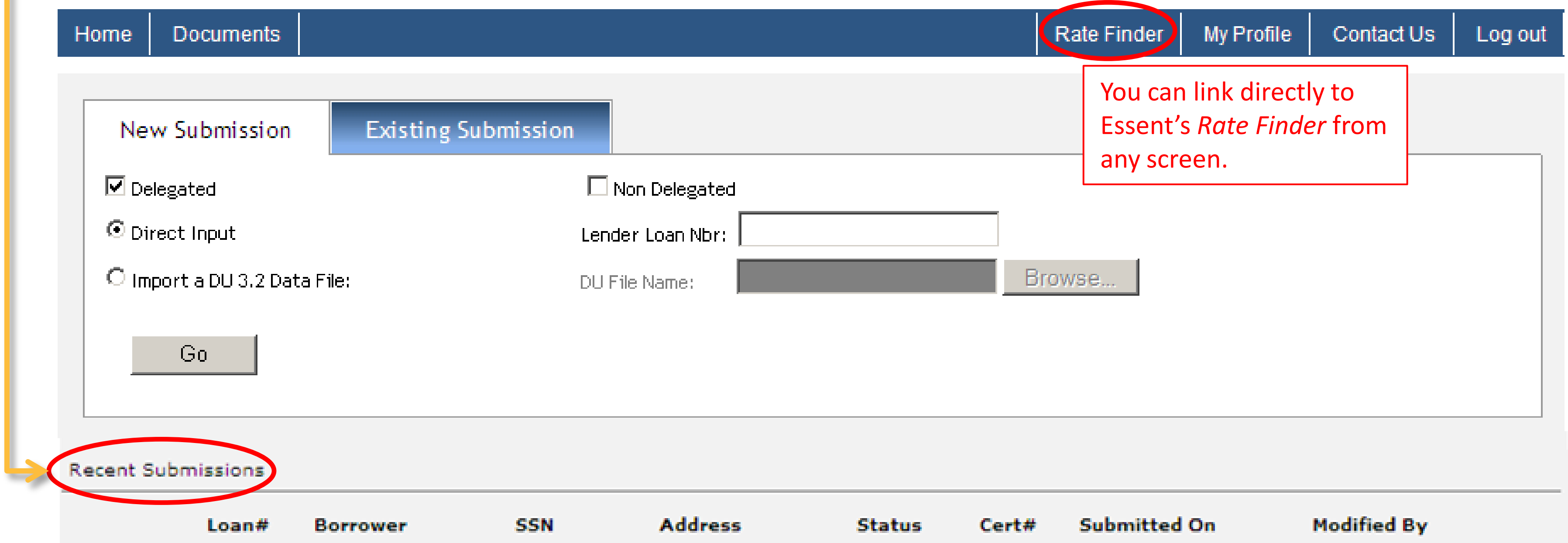
With Defaults Set





MI Ordering Home Page

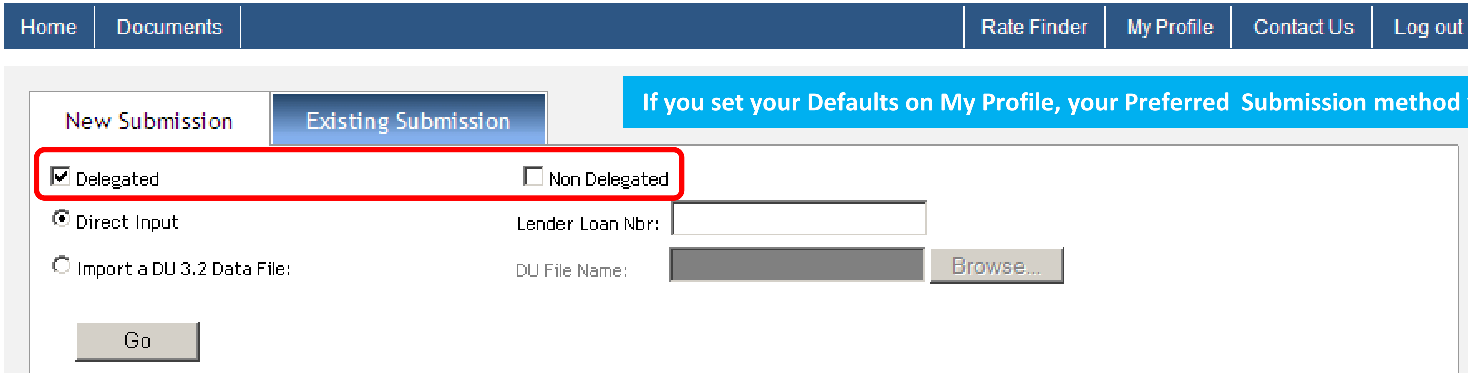
This is the first screen that you will see each time you return to Essent Online after your first visit. When you sign in for the first time, your Recent Submissions section will be blank.



To input a new MI application, use the *New Submission Tab*. You may also change or update recently added files from this Tab.

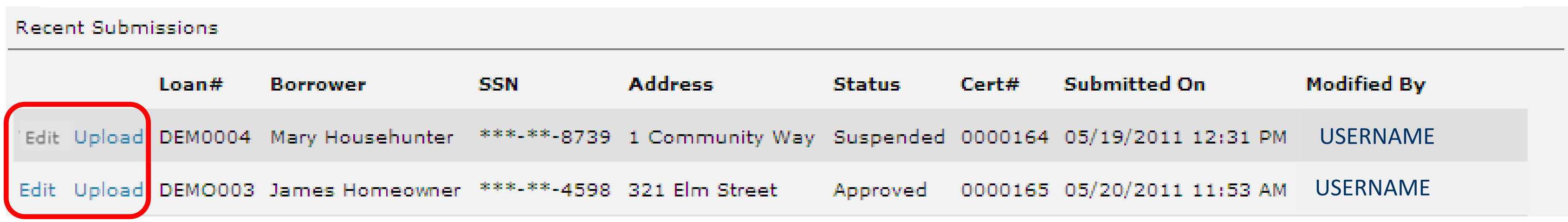
If you are signing in only to change, update, cancel or withdraw files already existing in the system, click on the *Existing Submission* Tab (see page 15).

New Submission Tab



If you set your Defaults on My Profile, your Preferred Submission method will be indicated.

Once you save a loan, your Recent Submissions Pipeline will provide this data


Recent Submissions

	Loan#	Borrower	SSN	Address	Status	Cert#	Submitted On	Modified By
Edit Upload	DEM0004	Mary Househunter	***-**-8739	1 Community Way	Suspended	0000164	05/19/2011 12:31 PM	USERNAME
Edit Upload	DEMO003	James Homeowner	***-**-4598	321 Elm Street	Approved	0000165	05/20/2011 11:53 AM	USERNAME

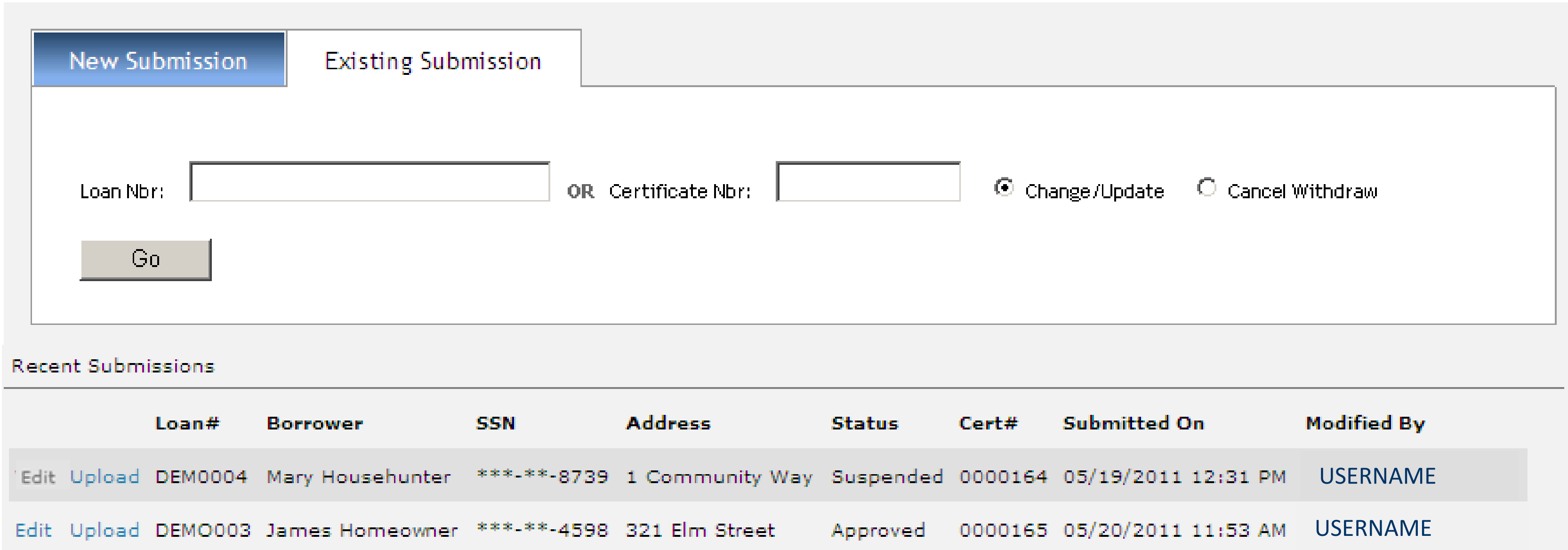
To make changes to Delegated files, click on "edit" (which appears to the left of saved files) and Resubmit.

Heading	Information
Loan#	Your ID number for the loan
Borrower	First and Last Name (sorts on Last Name)
SSN	Last 4 digits
Address	Subject property address
Status	Saved (Not yet submitted); Approved; Suspended; Application in Progress
Submitted On	Most recent submission date and time
Cert#	The Certificate number assigned to loan once it has been submitted
Modified By	Your User Name

Tip

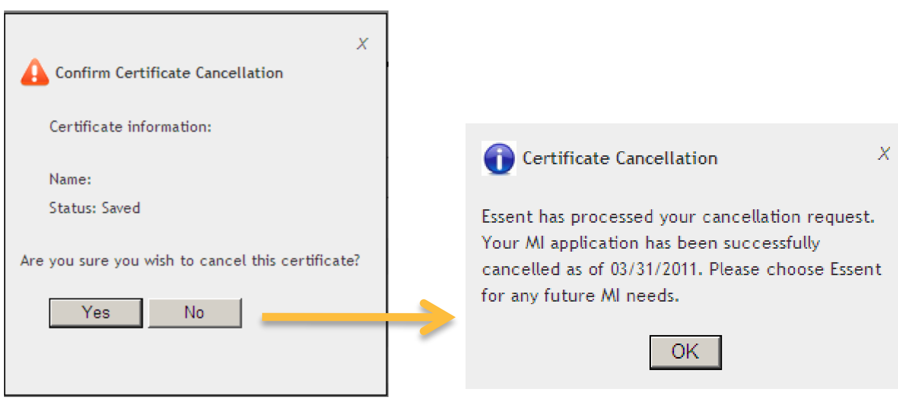
After you have input or imported files, they will be listed with the last entered at the top; however, you can sort them by clicking on any of the headings.

Existing Submission Tab



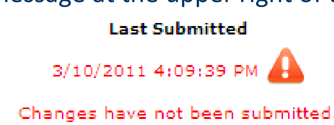
From the Existing Submission page you can also view your pipeline. <u>You cannot input a new loan from this page</u>, but you can **change, update, cancel or withdraw** an existing file that has been saved or submitted (if it was a delegated submission).

If you cancel/withdraw an application or commitment you will be asked to confirm your request. If you click on Yes, you will receive a notice of certificate cancellation.



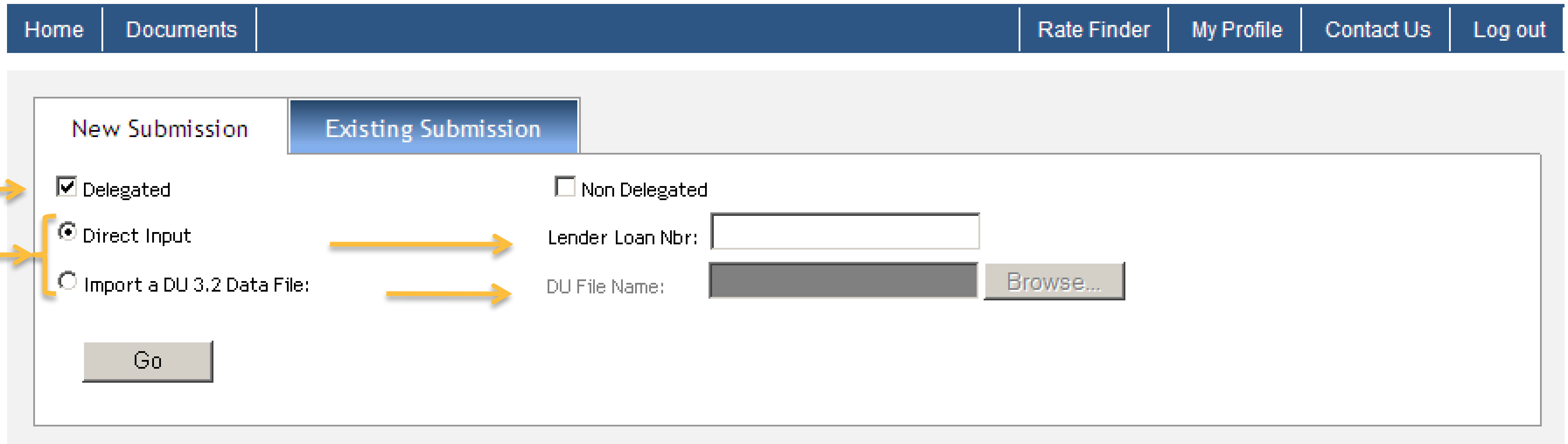
Important

If you make changes to a delegated submission you will see this message at the upper right of the screen.



You must re-submit the application to have a valid commitment regardless type of the change or update made.

Your submission will be marked Delegated if you have made Delegated the default in your Profile. <u>REMEMBER, if you have not set your Preferred Submission Type in your Profile, you will have to choose a submission type each time you have a new submission.</u>



If you have set your Preferred Loan Entry type, either complete the Lender Loan Nbr (Direct Input) or click Browse and locate your file on your computer (Import a DU 3.2 Data File--see page 21 for more detail about importing a DU 3.2 file).

Tip

Lender Loan Nbr is a required field for Direct Input applications. If your loan does not have an assigned number, you may name it something that will be easy for you to identify using numbers, letters or special characters.

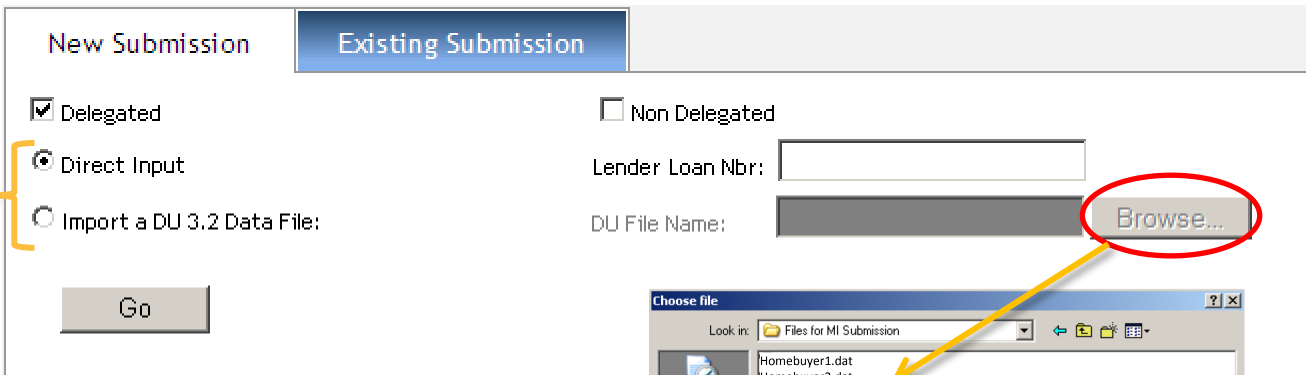
Entering a Delegated MI Application: New Submission

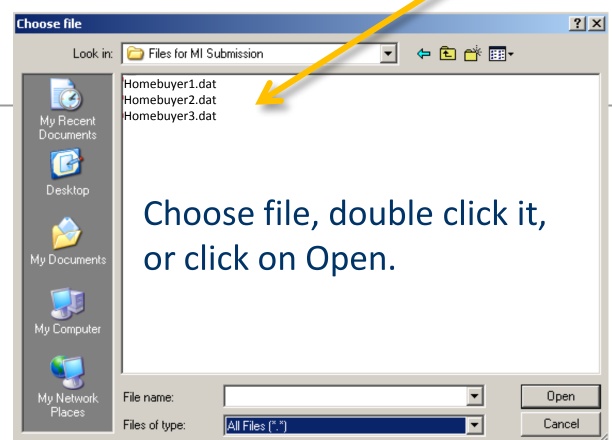
If you set your Default Preferred Loan Entry Type, you will either enter your Lender Loan Number and Click Go (for Direct Input)

-or-

Click on Browse to find the DU 3.2 file on your computer and Click Go (for Import a DU 3.2 Date File).

If you did not set your Preferred Loan Entry Type, choose one and proceed as directed above.





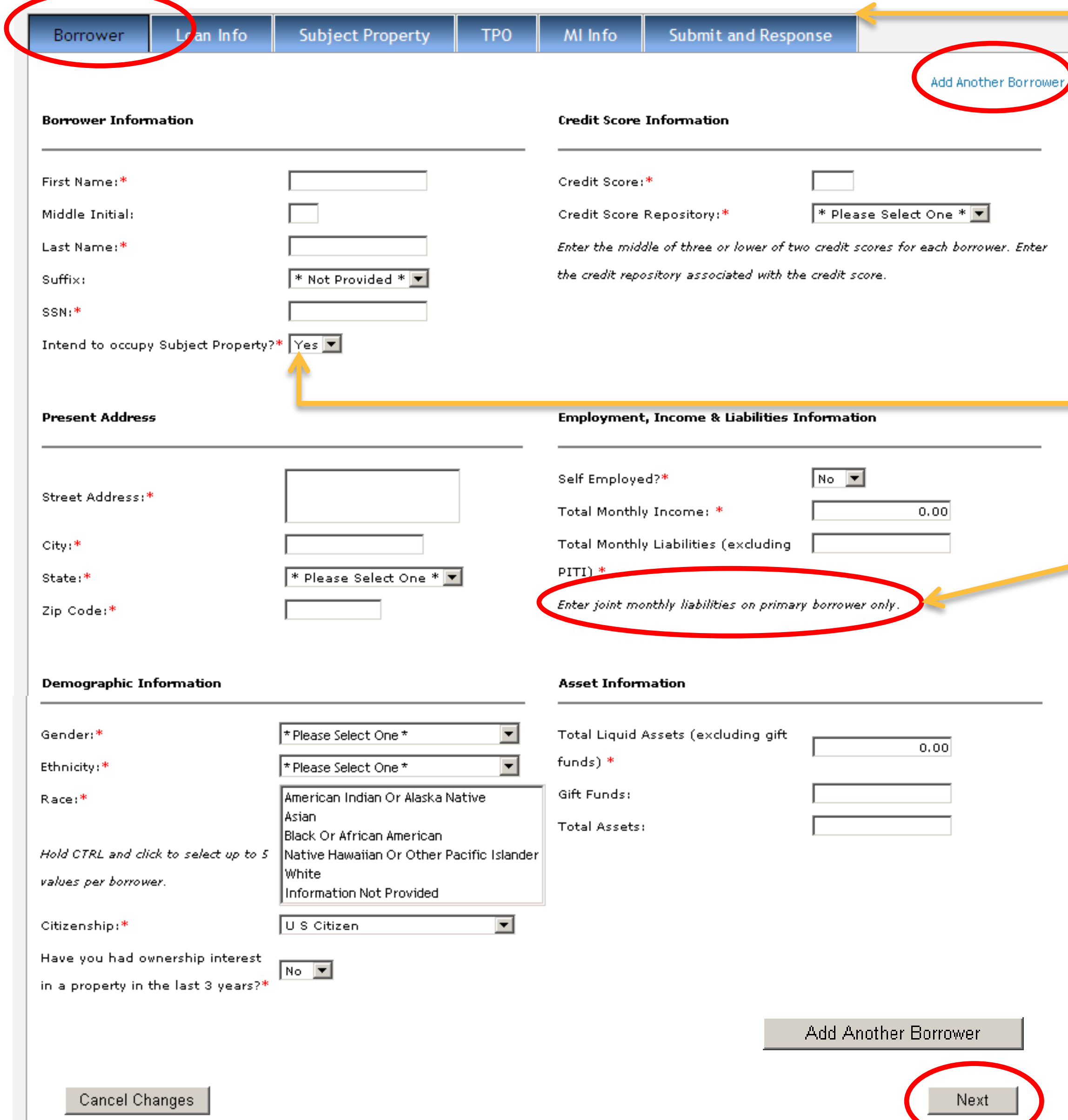
Important

When you import a DU 3.2 file, fields will auto-populate with the data in the file. Please check all fields to make sure data has been populated accurately. Fields with missing data will be highlighted in red and must be manually completed before proceeding.

Tip

Essent currently accepts files of only type: .dat, .fnm, .imp, .exp or .txt for DU import. <u>PDF files are not data files, so they cannot be imported here.</u> If you should need to upload or email a loan document, you may use a PDF.

Entering a Delegated MI Application: Borrower Page



Tabs appear in Tabbed View only.

If you have more than one borrower, click here, or on the button above Next, to add them after you have completed data entry for the first borrower.

*Asterisks indicate required data. In some cases, certain fields will be required only when particular options are chosen.

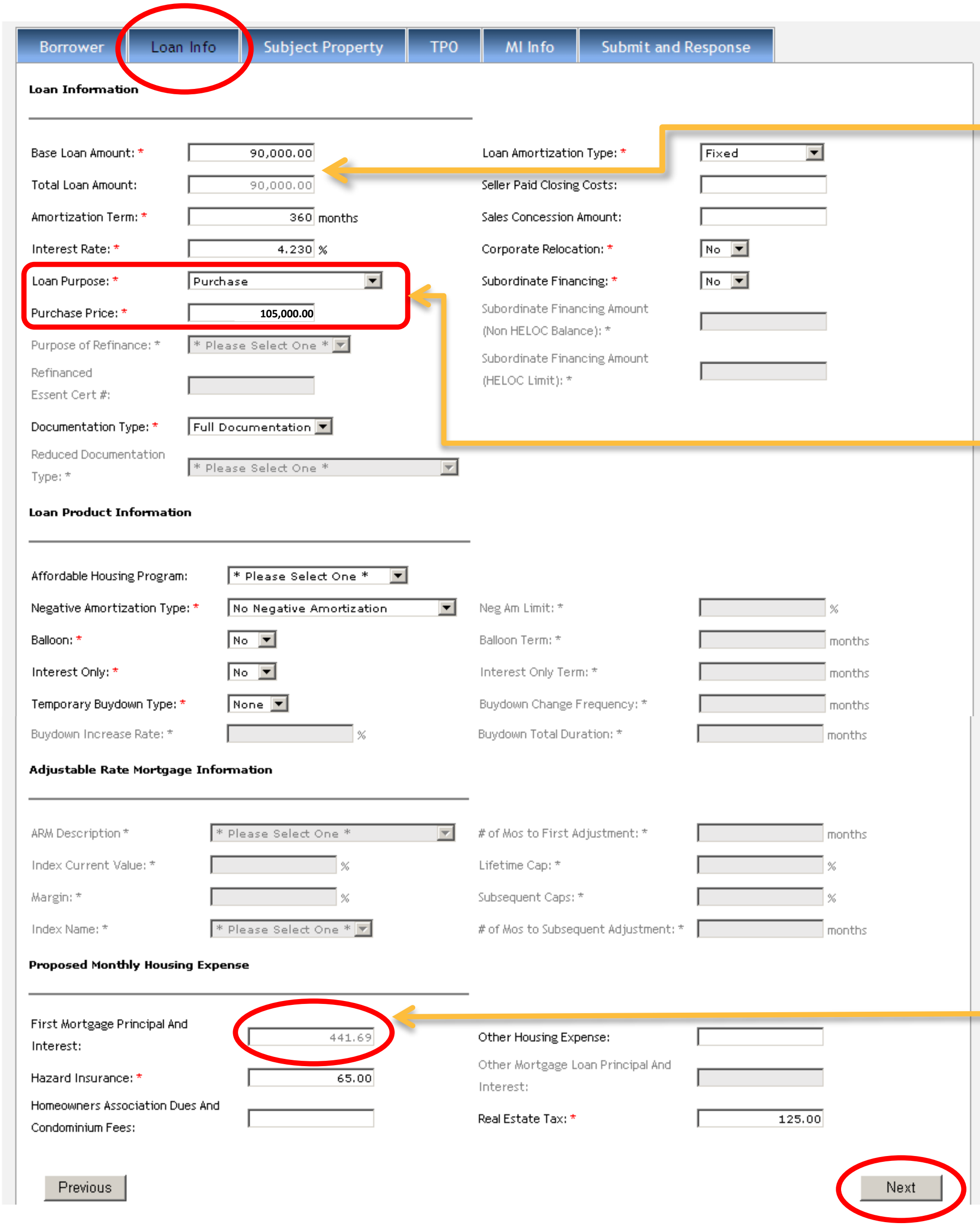
Will this borrower occupy the Subject Property? A "No" will identify a non-occupant co-borrower.

Total Monthly Liabilities should NOT include the mortgage payment, taxes or insurance on the subject property,
-and-
Joint liabilities should be entered for the primary borrower only.

Tip

Type all numbers in as simple numbers: No dollar signs, percentage signs, commas, hyphens, etc. The correct format will be assigned by the system.

Any time you leave the borrower page your data will be saved. Once you have completed data entry for all borrowers, click on Next to move to the Loan Info screen.



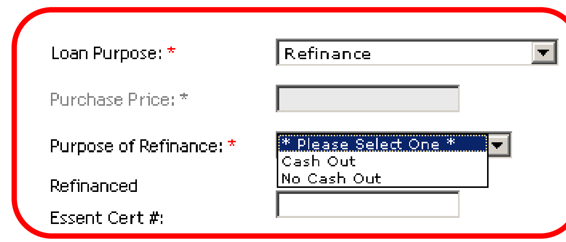
Tip

Total Loan Amount relates to the use of a Financed Single Premium. The field will auto-calculate if the premium amount is entered later on the MI Info page.

Field names in light gray will darken and the associated field will open for input only when the related option is chosen.

For example:

- If the loan is a Purchase, the Purchase Price field will open and, since it is then a required field, the asterisk will turn red.
- If the loan is a Refinance, the Purchase Price will remain gray, but the Refi-related fields will open.



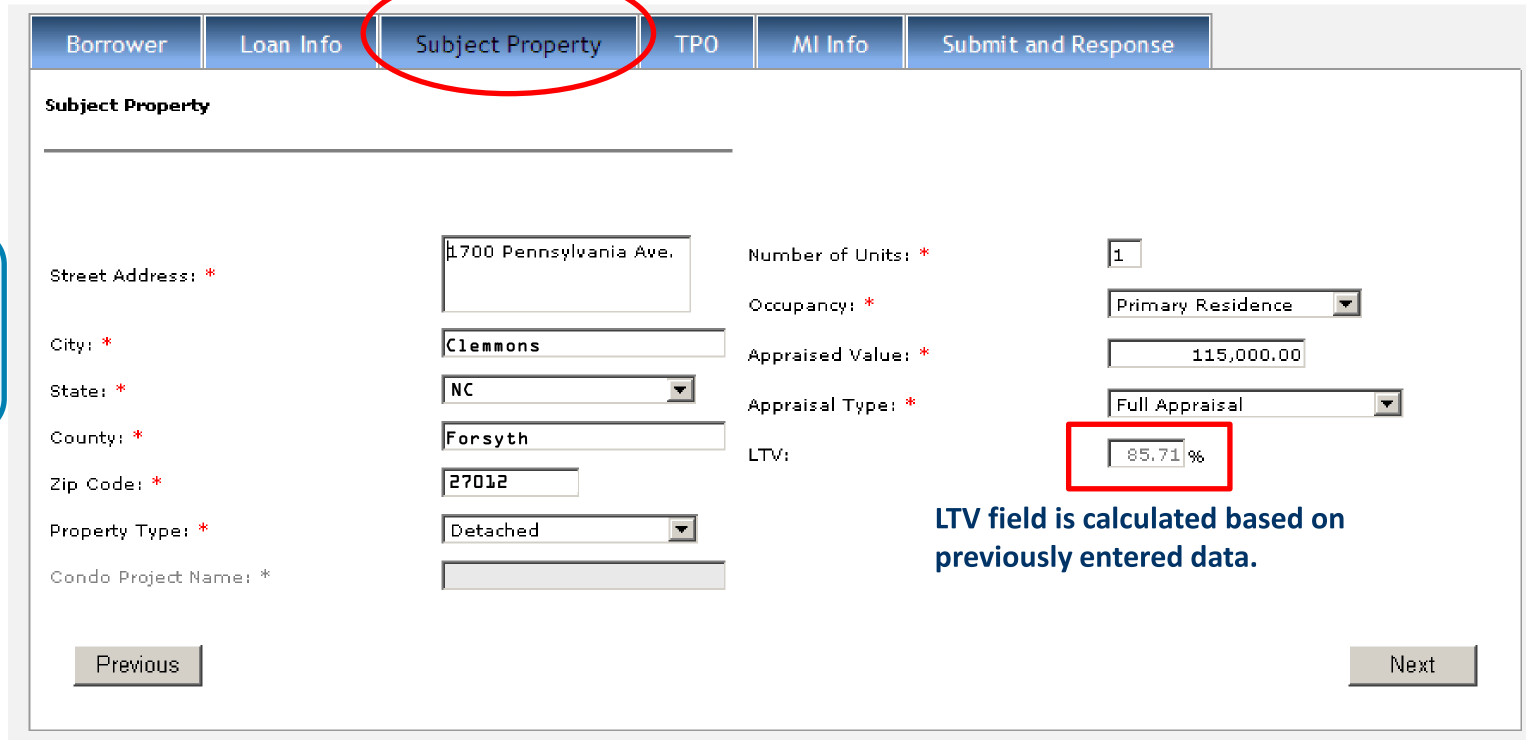
Data fields for ARMs will open only if the Loan Amortization Type is Adjustable Rate.

First Mortgage Principal and Interest is auto-calculated based on previously entered data.

Click Next to continue to Subject Property.

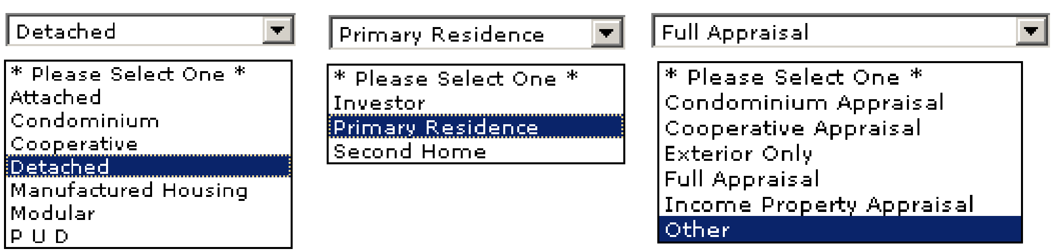
Tip

Check the spelling of your City and County before leaving this screen.



LTV field is calculated based on previously entered data.

Drop Down Options

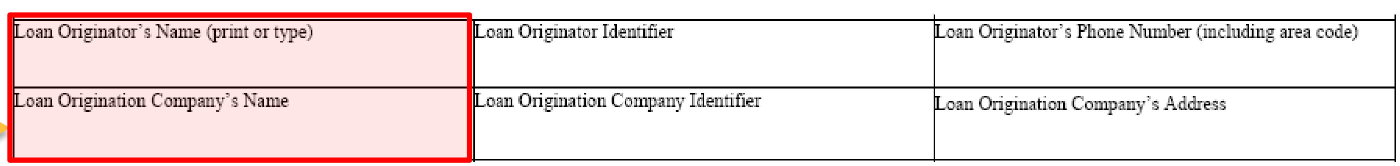


If you are a retail lender (that is, the ordering Master Policyholder), choose *Lender/Retail* and click *Next*.

If this is a loan originated by a Broker or Correspondent (TPO) on which you are placing the MI, the grayed-out fields will open. <u>Completion of all fields is required to proceed to the next page.</u>

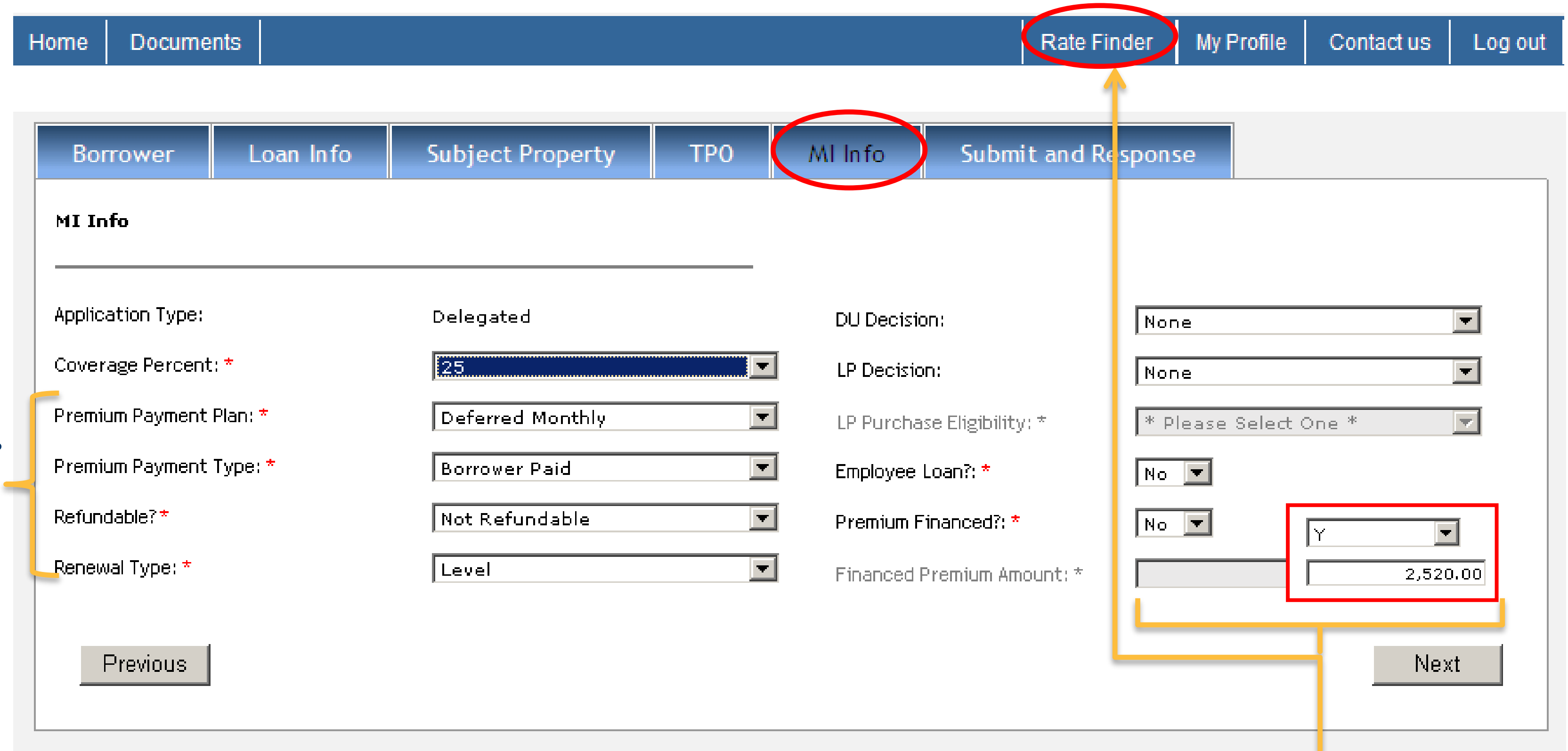
Tip

One source of TPO information is at the bottom of page 4 of the Residential Loan Application—Fannie Mae Form 1003.



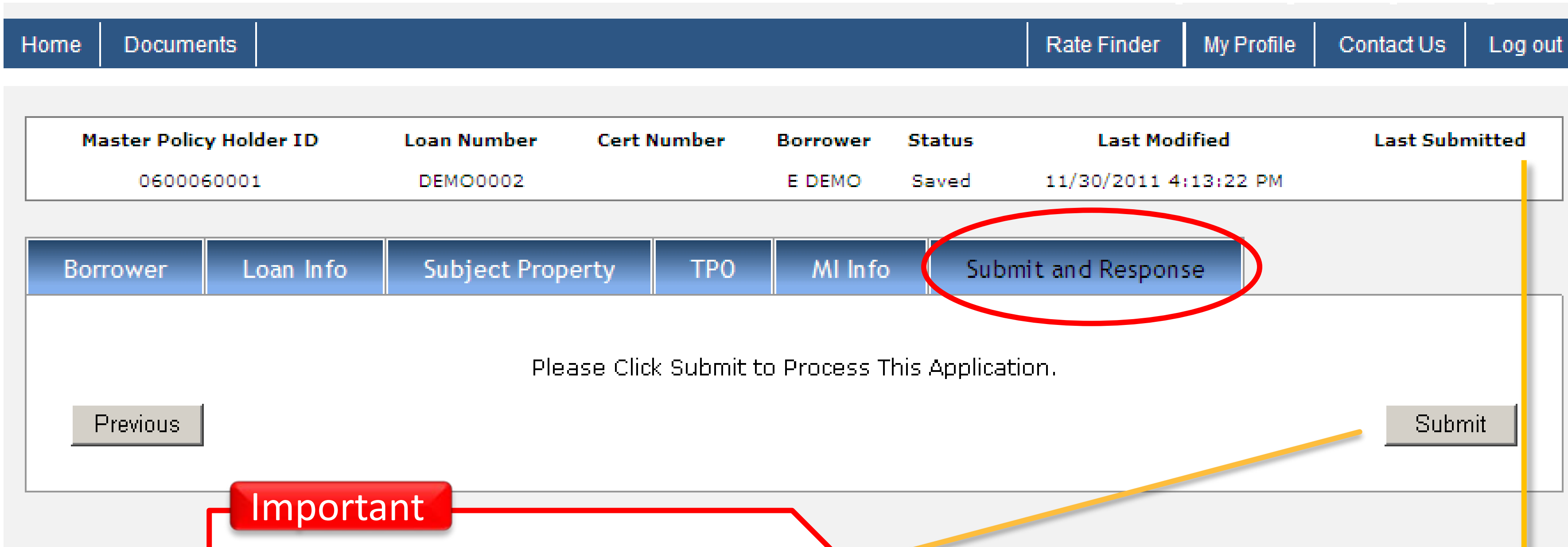
Loan Originator's Name (print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name	Loan Origination Company Identifier	Loan Origination Company's Address

Entering a Delegated MI Application: MI Info Page



MI Information Screen Defaults set on ***My Profile*** page, may be temporarily changed here for a specific loan.

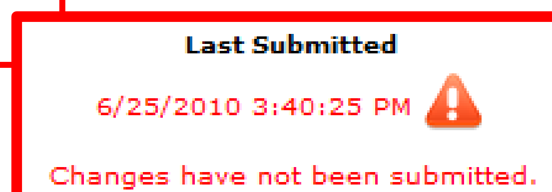
If you choose a single premium and it will be financed in the loan amount, the Financed Premium Amount field will be open and allow you to type it in. If you need the premium amount, click on the Rate Finder, enter a few pieces of data, and you will have it.



Important

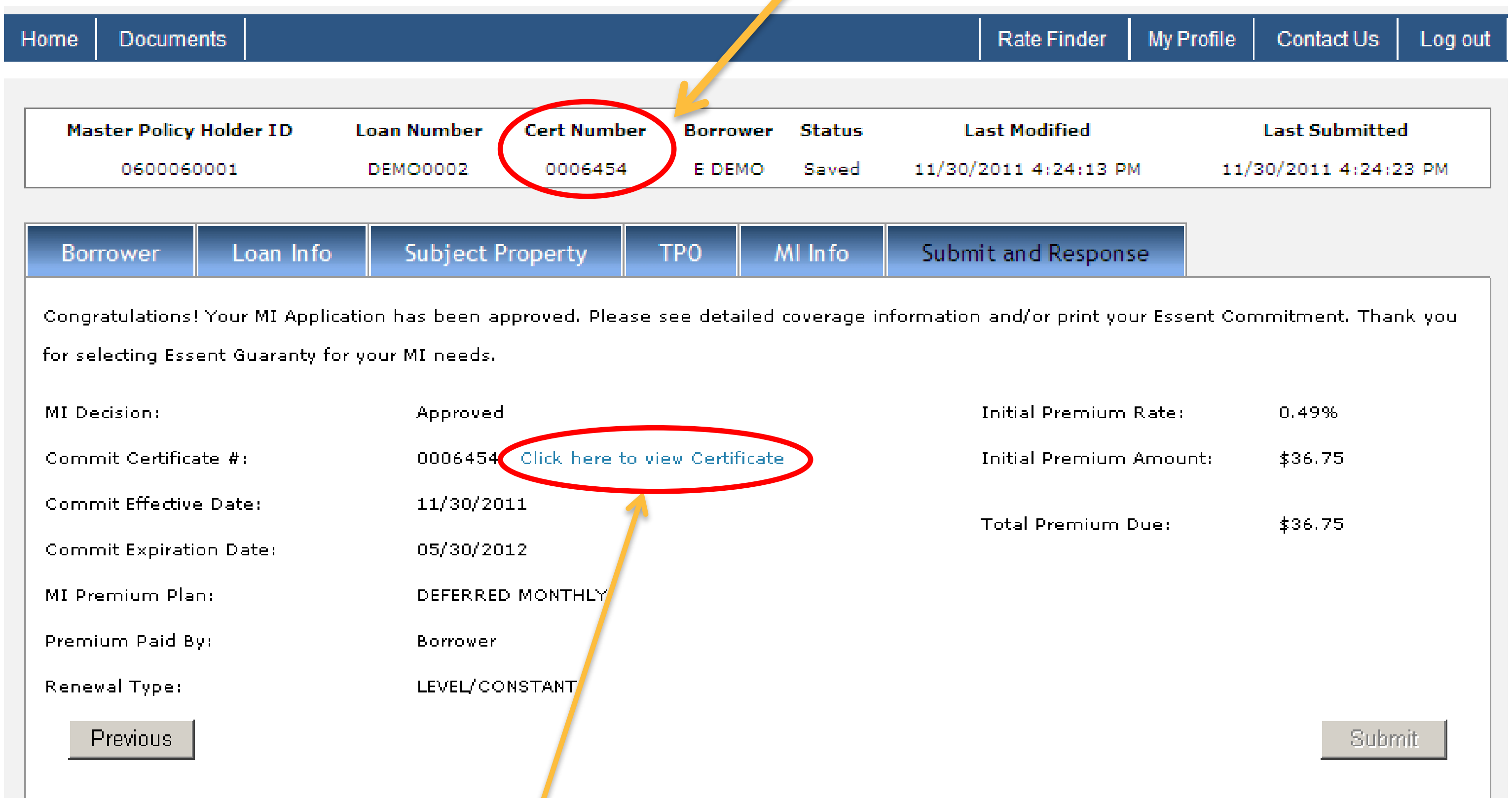
The *Submit* button should be used to submit an application only after the required data fields in all sections have been <u>accurately</u> completed. Only complete applications can be submitted.

However, an MI application submitted as delegated can be edited. If data is changed on a previously submitted loan, that loan must be resubmitted to update its status. You can tell if resubmission is required by the notice under *Last Submitted*.



Entering a Delegated MI Application: Results Screen

Once your loan is submitted, it will be assigned an Essent Commitment/Certificate Number.



If your loan is approved, you will receive a Commitment and Certificate of Insurance. You can see, save and/or print the PDF commitment by clicking on *Click here to view Certificate*. You can also retrieve your commitment from the Home Page under Recent Submissions—see Page 20

Essent Guaranty, Inc.
101 S. Stratford Road
Winston-Salem, NC 27104
(877) 569-6547

COMMITMENT AND CERTIFICATE OF INSURANCE

Essent Guaranty, Inc. in consideration of the premium payment set forth below and in total reliance on representations made in your Application issues this Commitment/Certificate pursuant to the terms and conditions of the Mortgage Guaranty Insurance Master Policy and any conditions noted below. Any modifications, changes or revisions of the terms or conditions set forth on this Commitment/Certificate or any failure to satisfy any conditions noted below without prior written consent of the Company, will invalidate the Commitment/Certificate and the related insurance coverage. Subject to payment of premium, the Certificate of Insurance becomes effective on the date the Loan is Closed or such other date as mutually agreed to by you and the Company. The Company reserves the right to terminate/rescind the Commitment/Certificate if the loan is ineligible for coverage based upon Company's published underwriting guidelines. Capitalized terms in this form shall be given the meaning as ascribed to them in the Mortgage Guaranty Insurance Master Policy.

Insured Information
Master Policy Number 40-0001-0001
ABC BANK
1401 HAMPTON STREET
COLUMBIA, SC 29210

Borrower Name and Property Address
FIRST LAST
123 NEW HOME STREET, WINSTON SALEM, NC 27104

Loan Information				Insurance Information	
Insured Loan Number	DEMODEL01	Amortization Term	360 Months	Commitment/Certificate Number	0000753
Loan-to-Value (LTV)	92	Occupancy	Owner Occupied		
Sales Price	$218,000.00	Loan Purpose	Purchase	Commitment Date	09/12/2012
Appraised Value	$220,000.00	Amortization Type	Fixed (A)	Commitment Expiration Date	01/12/2013
Base Loan Amount (Insured Amount)	$200,000.00	Non-Retail Originator	No	Renewal Premiums	Level
		Property Type	Detached	Coverage %	30
Total Loan Amount (with financed premium)	$200,000.00	Borrower Credit Score	720	Premium Plan	Deferred Monthly
		Corporate Relocation	No	Premium Refundability	Non-Refundable

Premium Rate Information

	Premium Rate	Premium Due
Initial = Months 1-12	0.67%	$111.67
Renewal Period 1 = Months 13-120	0.67%	$111.67
Renewal Period 2 = Months 121-360	0.20%	$33.33

Endorsements & Notes
For Deferred Monthly Premium, no payment is due at closing; loan servicer will be billed for first payment.

EGI-1002.001(01/11)-Master Policy, EGI-1002.002(01/11)-Delegated Clarity End.
EGI-1002.128(01/11)-NC State End.

Insured's Acceptance and Certification By paying the initial premium, the Insured accepts the Company's coverage offered and validates this Commitment as a Certificate by certifying that: (1) the Loan transaction as described above has been Closed; and (2) any terms and conditions have been fully satisfied; and (3) Loan information, including those set forth above on the Commitment/Certificate and other information provided for validating eligibility under the Company's underwriting guidelines, is true and correct and the Company can rely on it in extending coverage to the Loan; and (4) there has been no Default prior to the tender of the initial premium or Loan is not in Default at the time the applicable premium is paid; and (5) the Insured has no knowledge of any material changes in any statement contained in such Application, supporting documentation or representations.

Servicer Information
To activate this Certificate of Insurance please return the completed Certification Notice.

EGI-5001.001(01/10)

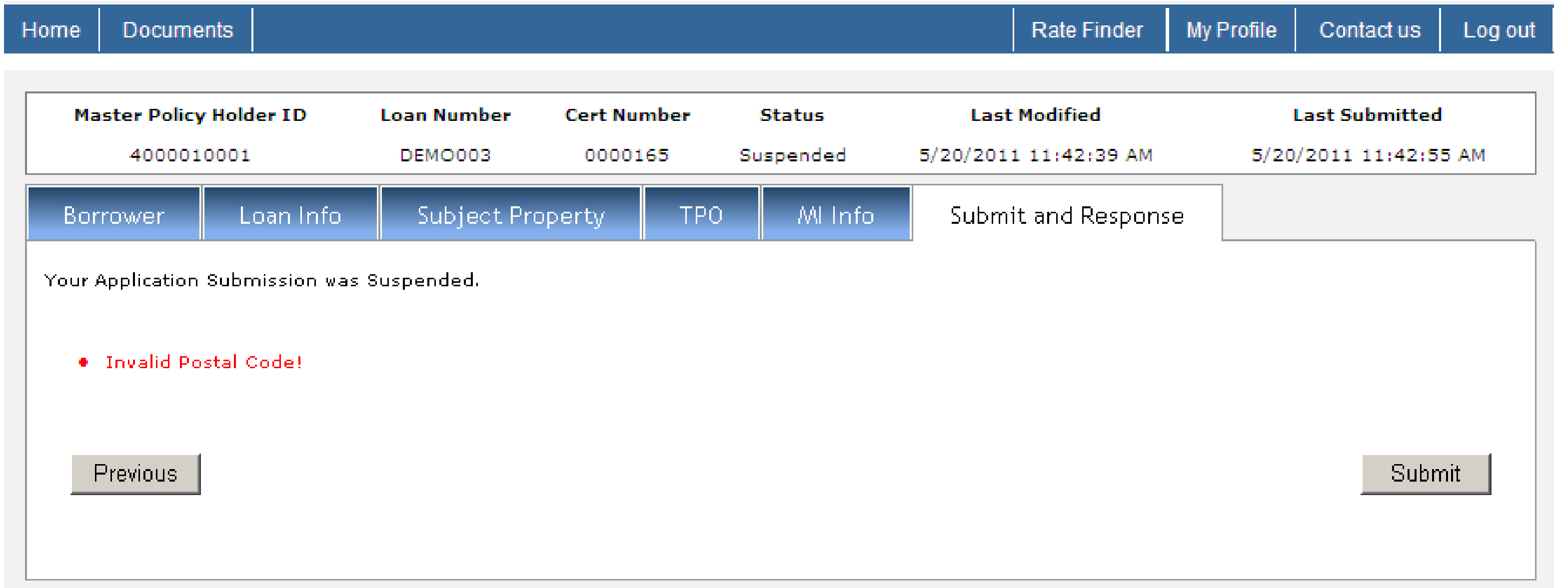
Important

Check to make sure all data is accurate. If not, return to Essent Online, make changes and re-submit.

Tip

Remember, changing or adding data will require re-submission of the file and may change its status.

Entering a Delegated MI Application: If your submission for MI is suspended



You may receive a message(s) identifying a problem with the file. For example:

- A premium rate cannot be found
- There is an issue with the property address
- The number of units entered is greater than allowed

Please check the data to ensure you have entered it correctly. If there was an error, you may change the data and re-submit the application. If not, an Essent Customer Support representative will contact you, or you may contact Customer Support at essentonlinehelp@essent.us or 855-282-1483.

We Are Here to Help You

Home | Documents | Rate Finder | My Profile | Contact Us | Log out

CONTACT

If you need assistance with your login ID or password, or using our MI Ordering site, contact Customer Support.

Customer Support

Phone: 855-282-1483

Email: essentonlinehelp@essent.us

Customer Support

Customer Support is available 8am-8pm Eastern, Monday-Friday

Contact Customer Support for assistance with data entry, importing DU 3.2 files, uploading documents, first time users and any other questions about how the system works.

If you have questions about a loan file, please contact Essent Underwriting by Email, Phone, or Fax.

Underwriting

Phone: 877-330-3535

Fax: 877-331-8311

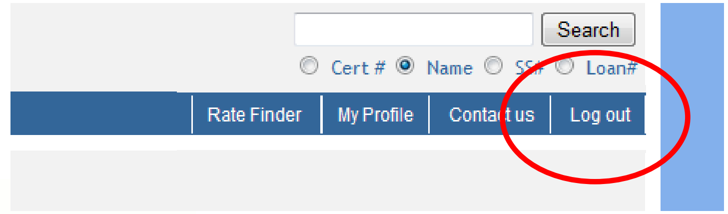
Email: underwriting@essent.us

Underwriting

Underwriting is available 8am-8pm Eastern, Monday-Friday

Contact Underwriting for assistance with rates, guidelines, loan scenarios/exceptions, turn-time or loan status.

When Your Submission is Complete



Make sure you log out when you are finished with your work.

If you do not want to access Essent's home page or log back into Essent Online, please close your browser windows.

FAQs

QUESTION	ANSWER
I forgot my password. How can I request a reset? or When I typed my password wrong I got locked out. What should I do?	For security reasons, you have three attempts to log on correctly before the system locks you out. If you are locked out, or forget your password, click the "Forgot Password" button on the Log On screen. You will also be required to change your password at least every 90 days, or more frequently if you like. Check the "I want to change my password after logging on" box – see page 8.
Are others in my organization (as defined by the master policy number associated with my Login ID) able to see my file manager and the files I have completed?	No. Your file manager is unique to the you and only your Login ID and Password will provide access to the loans you input. For your protection and the security of borrower data, you should not give your user name or password to anyone else.
How do I save my data?	Each time you go to another screen, or click on the Next (or Previous) button, your data is saved.
How do I find a loan I've previously input?	There are several ways to find loans previously input: 1) Use the Recent Submissions list at the bottom of the screen for un-submitted requests or modifications from the last several days; 2) Click on the Existing Submissions tab on the home screen to search for a loan; 3) Use the Search feature at the top right of the screen.

FAQs

QUESTION	ANSWER
What is the difference between the Tabbed view and the Single page view?	The Tabbed view places each unique section (Borrower Information, Loan Information, Subject Property, etc.) on an individual page with a Tab identifier at the top—somewhat like a notebook. While you may still have minimal scrolling on certain pages, the Tabbed view may make it easier for you to identify the section of the application where data must be added or updated. The Single page view eliminates the top TABs and puts all of the input fields on a single screen. Each section is available by scrolling further down the page. In either view, you may tab through the fields, use your mouse to click on a field, or a combination of both. Which screen you use is totally a matter of individual preference.
What are the hours of operation for Essent MI Online?	MI Ordering is an Essent Online application that supports near constant up time. It is not available from Saturday 11:00 p.m. to Sunday 11:00 a.m. Eastern time for system maintenance. Underwriting and Customer Support are available to assist you Monday – Friday, from 8 a.m. to 8 p.m. Eastern Time.

Support Contacts

Customer Support: If you are having issues getting into MI Ordering from www.essent.us or the Log In Screen, or if you are in MI ordering and receive an error message or have specific system questions

- Email: essentonlinehelp@essent.us
- Phone: 855-282-1483

Underwriting Support: If you have guideline or specific loan questions

- Email: underwriting@essent.us
- Phone: 877-330-3535

Support Availability

- Support is available Monday – Friday, 8:00 a.m. to 8:00 p.m. Eastern Time

System Availability 24/7

- Except Saturday 11:00 pm Eastern to Sunday 11:00 am Eastern

ESSENT

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EGI-6004.014 (04/13)