



Bulletin 05-2010 Announcing PMI's Updated Delegated Servicer Program and Non-Delegated Pre-foreclosure Sale Procedural Changes

Delegated Servicer Program (DSP)

Effective immediately, PMI has combined the existing **Delegated Servicer Program** (1/16/10) with the **Delegated Loan Modification Program for Delinquent Loans** (6/1/09) and the **HFAFA Delegated Servicer Program** (4/5/10), resulting in one delegation document. The program has also been updated to reflect recent industry changes. A summary of the changes made with this revision are available in Appendix C.

Delegated Servicer Program [5.17.10]

<http://www.pmi-us.com/elqNow/elqRedir.htm?ref=http://www.pmi-us.com/media/pdf/servicers/delegated-servicer-program.pdf>

Non-delegated Pre-foreclosure Sale Procedure Change

PMI understands the time sensitive nature of a pre-foreclosure sale workout recommendation. Often, delays in PMI's decision are attributed to the receipt of incomplete workout packages. We ask that servicers submit packages to PMI once all required documentation ([See Delegated Authority Calculator for Non-Delegated Pre-Foreclosure Sale Request Form and required documentation](#)) has been collected by the servicer.

We understand that from time to time servicers may be expecting a missing document shortly from the homeowner or the homeowner's authorized agent. In the event a servicer feels it is necessary to submit a partial package to keep the sales transaction active, PMI will accept a partial package provided it contains the purchase contract or estimated closing statement/HUD 1 as we are unable to complete the creation of a record in our system without them.

Additionally, when PMI accepts an incomplete package, the submitting party is advised of the missing documentation immediately. PMI will send two additional communications to the submitting party requesting the missing documents, and if the documents are not received within one business day of the last attempt, the workout recommendation will be declined for missing documents. The case may be reopened, but only upon receipt of the missing documentation.



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For additional information or questions, please contact PMI's Loss Mitigation Department at 800.685.4764 or loss.mitigation@pmigroup.com.