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Introducing PMI's HAFA Delegated Servicer Program

This Bulletin is intended for servicers eligible to participate in the Home Affordable Foreclosure Alternatives (HAFA) program, as explained under MHA Supplemental Directive 09-09, dated November 30, 2009, and hereafter referred to as the "HAFA Program" in this document.

PMI has evaluated the HAFA Program to determine what, if any, changes to our current loss mitigation guidelines and processes are needed. We recognize that the HAFA Program presents new process complexities to established short sale and deed-in-lieu of foreclosure processes. PMI has attempted to outline the process flow as described in the HAFA Program, and where possible to keep workflow, documentation, and reporting requirement changes to a minimum.

To that end, PMI is pleased to announce the *HAFA Delegated Servicer Program*. Effective April 5, 2010, PMI is extending the *HAFA Delegated Servicer Program* to all servicers who are approved PMI servicer partners.

[HAFA Delegated Servicer Program](#)

To help illustrate the HAFA Program workflow process as it relates to a PMI insured loan, PMI has created a HAFA Workflow Visual Aid. This illustration follows the path of HAMP eligible loans when servicers encounter situations where they are unable to approve a HAMP modification request or the borrower fails out of a HAMP modification. Each potential entry point that may ultimately result in a HAFA Program Short Sale or Deed-in-Lieu of Foreclosure approval is shaded in "green".

Note: PMI Retention Solutions Program replaces the program formerly known as "MI Second Look".

[HAFA Workflow Visual Aid](#)

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