



Bulletin 09-2010

December 6, 2010

Bulletin 09-2010 Notice Introducing the PMI Customary Servicing Standards Guide for Loss Mitigation and Default Loan Servicing

PMI Mortgage Insurance Co. (PMI) is issuing a Customary Servicing Standards Guide (the “Guide”) to support Insured/Servicer loss mitigation efforts and expedite default loan servicing by providing guidance on PMI’s expectations for servicing according to customary standards.

PMI’s expectations of customary servicing practices are based on the terms and conditions of its mortgage insurance policies, and are consistent with customary servicing standards as embodied in the guidelines and directives of Fannie Mae and Freddie Mac, as well as the U.S. Department of the Treasury’s Making Home Affordable program. PMI also considered RESPA and TILA requirements, and guidance provided by the American Securitization Forum.

In general, the Guide provides a roadmap of required procedures to be followed by Insureds/Servicers for various transactions, including default reporting, early delinquency intervention, retention workouts, liquidation alternatives, etc. This Guide is consistent with PMI’s efforts to promote sustainable homeownership and help keep borrowers in their homes.

Adherence to the procedures outlined in the Guide will facilitate prompt and efficient claim settlement for our customers.

For complete details, please see the [Guide](#) and [FAQs](#).

For questions about the Guide, please contact lossmitQC@pmigroup.com.