

# Nationwide Single Premium Plans

for Originations Prior to February 8, 2008  
and HPA Terminations

# REFUND SCHEDULE

Months Policy In Force	Percent of Premium Refunded								Months Policy In Force	Percent of Premium Refunded								Months Policy In Force	Percent of Premium Refunded							
	A	B	C	D	E	F	G	H		A	B	C	D	E	F	G	H		A	B	C	D	E	F	G	H
1	90	90	90	90	90	90	90	90	39			17	28	37	43	46	47	77					3	13	17	19
2	88	89	89	89	89	90	89	90	40			15	26	36	42	44	46	78					3	13	17	18
3	86	88	88	89	89	89	89	89	41			13	24	35	41	43	44	79					2	12	16	18
4	85	87	88	88	88	89	88	89	42			11	23	33	40	42	43	80					2	12	16	17
5	83	86	87	87	88	88	88	88	43			9	21	32	39	41	42	81-82					1	11	15	17
6	81	85	86	87	87	88	88	88	44			7	20	31	37	40	41	83					0	11	15	16
7	79	84	85	86	87	87	87	87	45			6	18	29	36	39	40	84-85						10	14	16
8	77	83	85	85	86	87	87	87	46			4	17	28	35	38	39	86						9	14	15
9	76	82	84	85	85	86	86	86	47			2	15	27	34	37	38	87-88						9	13	15
10	74	81	83	84	85	86	86	86	48			0	14	25	33	36	37	89						9	13	14
11	72	80	82	83	84	85	85	85	49				13	25	32	35	36	90-92						8	12	14
12	70	79	81	82	84	85	85	85	50				11	24	31	34	35	93-95						7	11	13
13	64	75	79	80	82	83	83	83	51				10	23	30	33	35	96						6	11	13
14	59	72	76	78	80	81	82	82	52				9	22	29	32	34	97-98						6	10	12
15	53	69	74	76	78	80	80	80	53				8	21	28	32	33	99						5	10	12
16	47	65	71	74	77	78	79	79	54				7	20	28	31	32	100						5	10	11
17	41	62	69	72	75	77	77	77	55				6	19	27	30	31	101-102						5	9	11
18	35	58	66	70	73	75	75	76	56				5	18	26	29	31	103						4	9	11
19	29	55	64	68	71	73	74	74	57				3	17	25	28	30	104-106						4	8	10
20	23	52	61	65	69	72	72	73	58				2	16	24	28	29	107						3	8	9
21	18	48	59	63	67	70	71	71	59				1	15	24	27	28	108-110						3	7	9
22	12	45	56	61	66	68	69	70	60				0	14	23	26	28	111						2	7	9
23	6	42	53	59	64	67	68	68	61					13	22	25	27	112-114						2	6	8
24	0	38	51	57	62	65	66	67	62					13	21	25	26	115-116						1	6	8
25		35	48	55	60	64	65	66	63					12	21	24	26	117-118						1	5	7
26		32	46	53	59	62	63	64	64					11	20	24	25	119						0	5	7
27		29	44	51	57	61	62	63	65					11	20	23	25	120							5	7
28		26	41	49	55	59	60	61	66					10	19	23	24	121-125							4	6
29		22	39	47	53	58	59	60	67					9	18	22	24	126-129							3	5
30		19	36	45	52	56	58	58	68					9	18	21	23	130							3	4
31		16	34	43	50	54	56	57	69					8	17	21	22	131-134							2	4
32		13	32	40	48	53	55	56	70					7	17	20	22	135							2	4
33		10	29	38	46	51	53	54	71					7	16	20	21	136-140							1	3
34		6	27	36	45	50	52	53	72					6	15	19	21	141							1	3
35		3	24	34	43	48	50	51	73					5	15	19	20	142							0	2
36		0	22	32	41	47	49	50	74					5	14	18	20	143-147								2
37			20	31	40	46	48	49	75					4	14	18	20	148-153								1
38			18	29	39	44	47	48	76					4	14	18	19	154-180								0

**Note:** For specific-term single premium plans - three, five and seven years - use refund schedules B, D and E respectively.

### Refund Schedule Matrix

LTV	30-40 yr.	20-25 yr.	15 yr.
95.01 - 100%	H	E	D
90.01 - 95%	G	E	C
85.01 - 90%	F	D	B
85% or Less	E	B	A

### To determine which schedule to use:

- 1) Select the original loan LTV (excluding financed premium, if applicable)
  - 2) Select the original loan term
  - 3) Select the corresponding schedule
- Example: 93% LTV, 20 yr. loan, use schedule E.

## How To Calculate A **Single Premium** Refund for Originations Prior to February 8, 2008 and HPA Terminations

# REFUND CALCULATION

### REFUND EXAMPLE

#### Assumptions:

- ✓ Qualified for HPA termination
- ✓ \$100,000 loan, 90% LTV, 25% coverage, 30-year fixed rate mortgage
- ✓ 1.50% is the Single Premium rate
- ✓ Mortgage Insurance is canceled in the eighth month

#### Three Easy Steps:

- 1** Select the refund schedule: To calculate the refund, use the Refund Schedule Matrix (see other side) to determine which refund schedule to use. Schedule "F" is used for a 90% LTV, 30-year mortgage loan.
- 2** Determine the refund percent: From the "Months Policy in Force" column, find the eighth month, move to the right and locate the corresponding refund percentage under the "Percent of Premium Refunded" column for schedule F.
- 3** Do the calculation: In this example, CMG MI would refund 87% of the single premium payment and retain 13%.

#### Calculation Example:

**Refunded Premium:**  $\$1,500 (1.50\% \times \$100,000) \times 87\% = \$1,305.00$   
**CMG MI Retained Premium:**  $\$1,500 (1.50\% \times \$100,000) \times 13\% = \$ 195.00$