

Bulletins to Announce Changes or Important Reminders

Timely communication is critical in today's world. To provide our customers with the most up-to-date information regarding the default servicing of MGIC-insured loans, we are using Default Servicing Bulletins sent via e-mail. Each will be numbered and dated. Additionally, these bulletins will be posted in the [Default Servicing Guide Section](#) of our website www.mgic.com.

This Bulletin covers the following:

- An announcement of revised bidding instructions and a reminder of the importance of following our Bidding Instructions at foreclosure sales.
- A reminder of the documentation requirements for filed claims and
- A reminder of where to find information on MGIC's HAMP and "Second Look" programs.

Foreclosure Sale Bidding Instructions

MGIC does not require that you contact MGIC for bidding authorization; however we do require that you follow our published bidding instructions.

MGIC has revised its Bidding Instructions effective July 15, 2009. What has changed includes:

- Added Current Market Value criteria
- Added Bid Matrix – helps encourage 3rd party outbids to help reduce your REO inventory
- Consolidated states – easier processing

The revised Bidding Instructions are posted on our website. http://www.mgic.com/pdfs/71-42970_bidding.pdf

Reminder of Required Claims Documentation

Please reference our [August 8, 2008](#) notification that outlines the details regarding claim documentation. To ensure faster claim processing, each claim filed requires:

- A chronological description of your loss mitigation efforts. If such efforts are clearly documented through your collections and loss mitigation system notes, it may be sufficient to provide a copy of those notes.
- A sheriff's or trustee's deed, title policy, or other evidence showing title in the name of the insured lender or its agent, or an explanation of how title requirements were otherwise met.

HAMP and "Second Look" Reminder

Remember to check out MGIC's [website](#) for detailed information regarding our HAMP and "Second Look" processes. <http://www.mgic.com>