

## Rescission Relief and Loans in COVID-19 Forbearance Plans

We continue to monitor industry events and questions pertaining to the impact of COVID-19, and are providing updated guidance on rescission relief and loans in a COVID-19 forbearance plan.

### General Guidelines:

- We will apply updated rescission relief guidelines to all loans insured by MGIC, regardless of which Master Policy the loan is insured under
- These guidelines are applicable for loans that enter a COVID-19 forbearance plan during March 1, 2020, through June 30, 2020

### 12-month Rescission Relief

- When evaluating payments for the purpose of validating rescission relief, we will exclude from consideration payments that were due during a COVID-19 forbearance plan if the plan resulted in the loan being brought current through a Reinstatement, Repayment Plan, Deferment or Loan Modification
- The loan will achieve rescission relief if/when the first 12 scheduled loan payments – outside of the forbearance plan – have been made timely

### 36-month Rescission Relief

- When determining eligibility for rescission relief, we will consider payments that were due during a COVID-19 forbearance period to have been paid timely if the forbearance plan resulted in the loan being brought current via a Reinstatement, Repayment Plan, Deferment or Loan Modification
- The timeliness of payments outside of the COVID-19 forbearance plan will be considered when determining eligibility for rescission relief once the loan has reached its 36<sup>th</sup> scheduled payment date, based on the original amortization period

All other terms of the applicable Master Policy and MGIC's Servicing Guide apply.

### Questions?

Contact your [MGIC Servicing Relationship Manager](#) or our Customer Service team at [customer\\_service@mgic.com](mailto:customer_service@mgic.com) or 1-800-424-6442.