



MIDANET[®] for the Personal Computer: Mortgage Insurance Cancellation Supplement Guide

You can transmit Mortgage Insurance (MI) Cancellation information using the Loan-Level Reporting function in MIDANET[®] for the PC (MNPC), Version 9801.59 or greater.

There are two MI cancellation data fields, the MI Cancellation Date field and the Reason Code field, which need to be completed. After you confirm the Loan-Level data is correct, the system displays a new window for these two fields. You include the MI cancellation data with your Loan-Level non-exception activity and transmit it to us during the current investor reporting cycle.

Version 9801.59 of MNPC gives you features currently available. Additionally, you can:

- Transmit MI cancellation date and cancellation reason code
- Correct MI cancellation data previously transmitted
- Generate and print reports for MI cancellation

The following charts show the Loan-Level and MI Cancellation data input path in MNPC.

Input <i>Loan-Level</i> data using The following path
1. Select option 7 Loan-Level Reporting from the Main Menu.
2. Select option 1 ➤ Enter/Cycle/Load Loan-level Reporting Detail.
3. Select option 1 ➤ Enter Loan-Level Reporting Data.
4. Enter the month and year of the cycle date ➤ Enter the Freddie Mac loan number. ➤ Press Enter.
5. Respond “Y” or “N” at the prompt “Is This A FHA/VA LOAN (Y/N).”
6. Respond “Y” or “N” at the prompt “Alternated Method (Y/N).”
7. Respond “ADD” at the prompt ADD/REVISE.
8. Input all Loan-Level data. ➤ Press Enter.
9. Verify accuracy of the data. ➤ Respond “Y” at the prompt IS THE DATA CORRECT. ➤ Press Enter.

Input <i>MI Cancellation</i> data using the following path
1. Respond “Y” at the prompt “Do You Need To Report MI Cancelled On This Loan? (Y/N)”. The default response is “N.” ➤ Press Enter.
2. Type in the Date Mortgage Cancelled and the MI Cancellation Reason Code. (This window also includes the three MI cancellation reason codes with their definition.) ➤ Press Enter.
3. The system will return to the ADD/REVISE window.

Remember if you use a version of MNPC older than 9801.59 you cannot report the cancellation reason code and will not meet our MI cancellation reporting requirements. You must use version 9801.59 or greater to report both the MI cancellation date and reason code.

Remember that the Loan-Level input path is the same as you used in previous versions of MNPC.

Revising Data

Handle revisions the same as you did in previous versions of MNPC:

1. Select “**REVISE**” at the **ADD/REVISE** prompt.
2. Change only the field to be revised to prevent errors to Loan-Level data you originally transmitted.

MI Cancellation Changes at a Glance to Version 9801.59

Changes to the “MI Information Status Change” Screens	MI Cancellation Reason Code	Deleting Mortgage Insurance Data	Loan-Level Report for MI Cancellation	HELP Panel
<p>We eliminated the option titled <i>Add a Mortgage Insurance Cancellation Record</i> in the Service Mortgages section of MNPC.</p> <p>You must report MI cancellation date and reason code with your Loan-Level data.</p>	<p>The reason code identifies the type of mortgage insurance cancellation.</p> <p>1M – Mortgage Insurance Cancellation by homeowner based on original value of property</p> <p>1N – Mortgage Insurance Cancellation by homeowner based on current value of property</p> <p>1O – Mortgage Insurance Cancellation by Servicer based on automatic cancellation provisions</p> <p><i>Note: This is an alpha-numeric code representing the number “1” and the capital letter “O”.</i></p>	<p>You...</p> <p>Cannot execute a “Delete” function for MI cancellation data on a mortgage previously reported via MNPC.</p> <p>Must notify your Loan Portfolio Specialist or (800) FREDDIE for assistance.</p>	<p>A new MI Cancellation report is now available. Also, MI data is included on reports for “All”, “Non-Exception” and “MI Cancellation” transaction types.</p> <p>The path to access the new MI Cancellation reports is as follows:</p> <ol style="list-style-type: none"> 1. Select option 7 Loan-Level Reporting 2. Select option 4 Loan-Level Reports 3. Select option 1 Loan-Level Transaction Data 	<p>We added a new HELP panel, “Reverse MI Cancelled on Incorrect Loan”</p> <p>Call (800) FREDDIE to remove cancellation data for a loan reported in error.</p>

Questions: Please call (800) FREDDIE or your Investor Reporting Consultants/Analysts.