

Genworth Mortgage Insurance (Genworth) Credit Policy Announcement April 1, 2020 - Bulletin 2020-04

Genworth's Response to the GSEs' Updated Guidance Related to COVID-19

The GSEs have released updated guidance related to COVID-19 in response to customer questions and feedback. Genworth will continue to align in support of the GSEs' temporary measures and flexibilities as communicated in the updated announcements.

Links to Updated GSE Communications Issued March 31, 2020:

[Fannie Mae Lender Letter LL-2020-03, Impact of COVID-19 on Originations](#)
[Fannie Mae Lender Letter LL-2020-04, Impact of COVID-19 on Appraisals](#)
[Freddie Mac Bulletin 2020-8 – Selling Guidance Related to COVID-19](#)

In alignment with the GSEs, lenders are encouraged to apply the updates to existing loans in process. However, the updated temporary credit underwriting requirements must be applied to loan applications dated on or after April 14, 2020, through May 17, 2020. The additional flexibilities for new construction and renovation loans are effective immediately for all loans in process and remain in place for loan applications dated on or before May 17, 2020. **These changes apply for all Genworth insured loans: Simply UnderwriteSM, Standard, and Peak PortfolioSM Guidelines.**

Notes: *Genworth's acceptance of the GSEs' announced flexibilities does not waive our rights under the Master Policy. Lenders are also responsible to ensure each loan is in compliance to its investor's guidelines.*

We will continue to monitor for any GSE updates and will issue additional guidance as appropriate.

Please distribute this information to your organization. For assistance, contact your Genworth representative or the ActionCenter[®] at 800 444.5664. As always, we appreciate your business.

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