



Fusion MortgagebotLOS

Mortgage Insurance (MI) - Ordering MI Paid by Borrower

This job aid presents the steps to enter Mortgage Insurance, which is paid by the Borrower at closing.

1. You need to complete the Borrower Summary and 1003 prior to ordering Mortgage Insurance. The Borrower Credit Score is auto populated when a credit is issued. However, if credit is not issued, enter the Estimated Credit Score in the Loan Level Indicative Credit Score field on the Order MI screen under Services.
2. Log into Fusion MortgagebotLOS and select a loan.
3. Then generate the Credit Report of your loan.
4. Click the **Order MI** link under the **Services** section.

Services

- Order Credit
- Order Fannie Mae EarlyCheck
- Order Appraisal
- Automated Underwriting
- Order Flood
- Order DataVerify
- Order ComplianceEase
- Order FraudGuard®
- MERS Transactions
- Order MI**

5. On the **Order MI** page, populate the required fields under each section.
6. Complete the relevant fields under the **Loan Info** section.
7. The **Loan Level Indicative Credit Score** is auto populated from the Credit Report. You can enter the Credit Score manually if the Credit Report is not generated.

Order MI

Loan Info

Product Type	LTV	Loan Amount	Appraised Value
Conf 30 Fixed FM	66.000%	165000.00	250000.00

Loan Level Indicative Credit Score: 740

Automated Underwriting Recommendation: N/A

Premium Paid By: Borrower

Relocation Loan: No

8. Complete the relevant fields under the **Vendor Submission** section.
9. The MI **Company** field allows you to select the vendor or the company to order the rate quotes. The **Request Type** selection depends on how the MI Company is setup in admin.

Vendor Submission

MI Company: Genworth

Certificate Number (for subsequent submissions):

Request Type: Delegated

Special Pricing/Program Number:

Rate Quote ID:

10. Complete the relevant fields under the **Request Info** section.
11. Depending on the requirement, you can select the **Plan Type** as Annual, Monthly or Single Mortgage Insurance. You can click the Info button near Percentage of Coverage to understand the Standard GSE Coverage Requirements.

Request Info

Plan Type: Single

Premium Financed: Yes

Refundability: Not Refundable

Percentage of Coverage: 25%

Buttons: Cancel, Save and Close, Save, Submit

- Click the **Submit** button.
- The system generates an insurance certificate.



- Now you need to check the Loan Estimate details on the basis of Vendor Submission. Select the **Loan Estimate** link from the **Forms & Docs** section.
- On the **Loan Estimate** tab, **Mortgage Insurance** check box is selected once the order is placed. If the user has not visited the Loan Estimate prior to requesting Mortgage Insurance, the premium type and program will auto-populate after the submission. If the user has visited the **Loan Estimate** screen prior to requesting Mortgage Insurance, then the user needs to select these fields. The **Loan Estimate Fee Category** is editable and will ensure the fee populates in the correct fee category.

Mortgage Insurance

Premium Type	Premium
User Entered/Imported from MI Order	1.1300000%
Company	Program
	Single Premium
Coverage Type	Coverage %
Declining Balance	25%
Credit Score	Counseling Saver
	No
Amortizing Renewal	Level Annual Premium (Refundable)
No	No
Refundable Premium	Relocation Loan
No	No
Loan Estimate Fee Category	
Services Borrower Cannot Shop For	

Cancel Save

- Click the **Fees** tab.
- If fees had already been saved, the fees will appear in the **Services you cannot shop for** section.

Services Borrower Cannot Shop For				\$3,301.50	Hide
Fee Name	Amount	Paid By	Paid To		
appraisal add on	\$0.00	Borrower	Appraiser		✓
Appraisal Fee	\$475.00	Borrower	Lender		✓
Credit Report	\$36.50	Borrower	Other		✓
Flood Determination Fee	\$20.00	Borrower	Flood		✓
Inspection & Handling Fee 2	\$0.00	Borrower	Other		✓
MERS Registration Fee	\$12.00	Borrower	Lender		✓
Mortgage Insurance Premium	\$1,864.50	Borrower	Broker		✓

- If the fees are saved prior to ordering Mortgage Insurance, you will have to recalculate the fees. You need to click the **Recalculate Fees** button, select the Mortgage Insurance fees in the popup that appears, and then click **Save**.

Loan Estimate

Loan Estimate
Fees

Recalculate Fees