

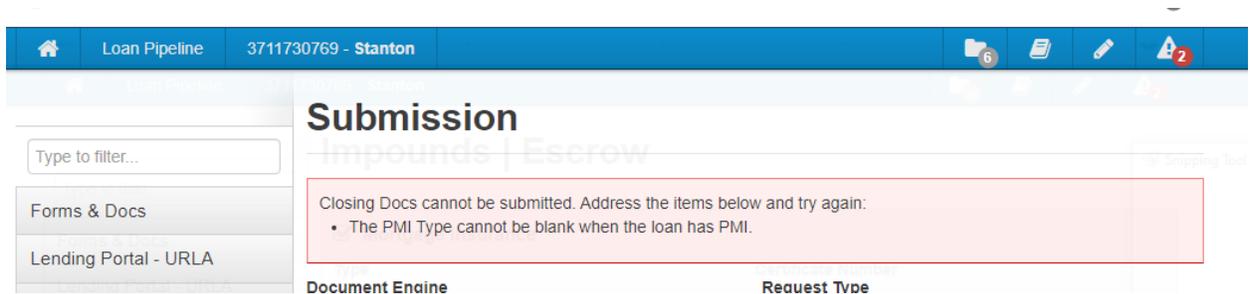
Question and Answers

TOPIC(S):

Mortgage Insurance, MBOT Errors

QUESTION:

I am getting this following error in MBOT when I am trying to do my ICD.

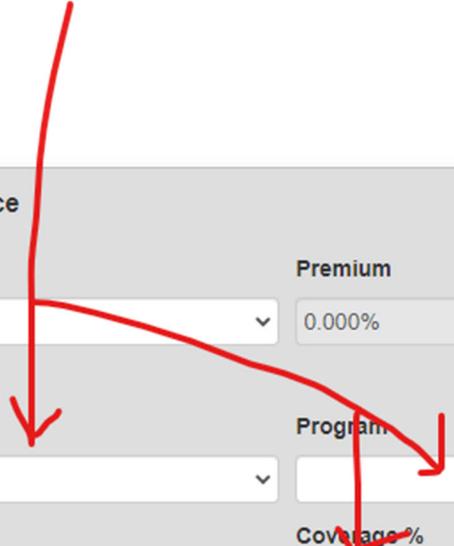


ANSWER:

We have seen that sometimes the below two fields “come out” of MBOT at this stage of the process. Please enter these fields back in properly and it will fix the above error. See screen shot below. In addition, we have included all the steps in the MI process in the event the error you are experiencing is not solved by the next screen shot/page.

Mortgage Insurance

Premium Type	Premium
Calculated	0.000%
Company	Program
Coverage Type	Coverage %
Declining Balance	30%
Credit Score	Counseling Saver
767	No
Amortizing Renewal	Level Annual Premium (Refundable)
No	No
Refundable Premium	Relocation Loan
No	No
Loan Estimate Fee Category	
Services Borrower Cannot Shop For	



See the Screen Shots below to Order MI on Conventional Loans:

Step #1: Go to Order MI on navigation panel in MBOT

The screenshot displays the MBOT navigation panel on the left and the application details page on the right. The navigation panel is organized into several sections:

- Forms & Docs**
 - Lending Portal - URLA
 - Doc Packages
 - Closing Docs
- Services**
 - Order Credit
 - Order Fannie Mae EarlyCheck
 - Automated Underwriting
 - Order Flood
 - Order DataVerify
 - Order ComplianceEase
 - Order FraudGuard®
 - MERS Transactions
 - Order MI** (highlighted with a red arrow)
 - Fannie Mae Casefile Retrieval
 - Order VOIE/VOA
- Status & Tracking**
- Actions**

The application details page on the right is divided into several sections:

- Application Criteria**
 - Application Date:
 - Name
 - Monthly Income
 - Social Security Num
- Loan Details**
 - Final:
 - Loan Amount:
 - Loan Purpose:
 - Institution:
 - Loan Status:
 - AU Status:
 - Property Address:
 - Appraised Value:
- Borrower Information**
- Assigned To**
- Ratios**

Step 2: Make sure that the below fields are filled in before you order and then submit.

Loan Info			
Product Type	LTV	Loan Amount	Appraised Value
Conventional 30	95.000%	170050.00	180000.00

Loan Level Indicative Credit Score

744

Automated Underwriting Recommendation

N/A

|

Premium Paid By

Borrower

Relocation Loan

No

2

Vendor Submission

MI Company

MGIC

Certificate Number (for subsequent submissions)

Request Type

Rate Quote

Special Pricing/Program Number

Rate Quote ID

YFJQ7KD

Request Info

Plan Type

Monthly

Renewal Calculation

Constant/Level

Refundability

Not Refundable

Split Premium Upfront Percentage

N/A

Percentage of Coverage

30%

i First Month Premium Collection

With First Payment

4

3

5

Step 3: Go to the Loan Estimate main tab under forms and docs and scroll down.

The screenshot shows a web application interface for a loan estimate. On the left is a sidebar menu titled "Forms & Docs" with various options. The main content area is titled "Loan Estimate" and "Fees". A red arrow starts at the "Loan Estimate" menu item, points to the "Loan Estimate" tab, then down to the "Redisclosure Information" section, and finally to the "Loan Details" section. The form contains several input fields and sections:

- Loan Estimate** (Tab)
- Fees** (Tab)
- Creditor:** FLANAGAN STATE BANK
- Loan ID:** 0011728680
- Redisclosure Information** (Section)
 - Date of Loan Estimate:** 09/12/2022
 - Loan Estimate Expiration Date:** 09/06/2022 05:00 PM
 - Disclosure Delivery Method:** [Dropdown]
 - Borrower Received Date:** MM/DD/YYYY
- Initial Disclosure (Disclosed 8/24/2022)** (Section)
 - Date of Loan Estimate:** 08/24/2022
 - Loan Estimate Expiration Date:** 09/06/2022 05:00 PM
 - Disclosure Delivery Method:** E-disclosure
 - Borrower Received Date:** 08/27/2022
- Intent To Proceed** (Section)
 - Borrower Provided Intent to Proceed:** MM/DD/YYYY
 - Method Provided:** [Dropdown]
 - Provided By:** [Dropdown]
 - Received By:** Darci Roberts
- Loan Details** (Section)
 - Product:** [Dropdown]
 - Escrow Waiver:** [Dropdown]

At the bottom of the page, there is a navigation bar with a home icon, a "Disclose" button, a "Cancel" button, and a "Save" button.

Step 4: Make sure to click the Mortgage Insurance Button.

Forms & Docs

- Borrower Summary
- Loan Estimate**
- Itemized Fee Worksheet
- HMDA Information
- Qualifying Ratios
- Vendor Info
- Patriot Act
- Scenario Pricer
- Lock
- Lock Extension
- Unlock Loan
- Investor Lock
- Flood Hazard
- Processing
- MI Screen
- Title Request
- Appraisal Request
- Engagement Letter Request
- Hazard Insurance Request
- U/W Transmittal
- U/W Conditions/Decision
- Commitment Letter
- Denial/Withdrawn Letter

Occupancy
Primary Residence

Loan Amount
\$170,050.00

Purchase Price
\$179,000.00

Appraised Value
\$180,000.00

Property Type
Detached

Number of Units
1 Unit

Existing Loan(s)
\$0.00

Simultaneous Mortgages

Compliance Details

Closing Cannot Occur Until
09/01/2022

Last Disclosed	
Annual Percentage Rate (APR)	6.211%
Total Prepaid Finance Charges (PFC)	\$1,544.95
Finance Charge	\$203,462.02
Amount Financed	\$168,505.05
Total of Payments	\$371,967.07
Total Interest Percent (TIP)	118.7569%

Mortgage Insurance

Step 5: Make sure that these fields pulled over from your order. If not, please fill in.

Mortgage Insurance

Premium Type	Premium
Calculated	0.000%
Company	Program
Coverage Type	Coverage %
Declining Balance	30%
Credit Score	Counseling Saver
767	No
Amortizing Renewal	Level Annual Premium (Refundable)
No	No
Refundable Premium	Relocation Loan
No	No
Loan Estimate Fee Category	
Services Borrower Cannot Shop For	

The form contains several dropdown menus and text input fields. Red arrows highlight the 'Premium Type', 'Company', and 'Program' fields, indicating they should be verified or filled in. The 'Premium' field shows 0.000%, 'Coverage %' shows 30%, 'Credit Score' shows 767, 'Counseling Saver' shows No, 'Amortizing Renewal' shows No, 'Level Annual Premium (Refundable)' shows No, 'Refundable Premium' shows No, 'Relocation Loan' shows No, and 'Loan Estimate Fee Category' shows Services Borrower Cannot Shop For.

Step 6: Make sure to go to your Lock Screen.

The image shows a web application interface. On the left is a sidebar titled "Forms & Docs" with a search bar "Type to filter...". The sidebar contains a list of items: Borrower Summary, Loan Estimate (highlighted), Itemized Fee Worksheet, HMDA Information, Qualifying Ratios, Vendor Info, Patriot Act, Scenario Pricer, Lock, Lock Extension, Unlock Loan, Investor Lock, Flood Hazard, Processing, and MI Screen. A red arrow points from the "Lock" item in the sidebar to the "Lock" item in the main panel. The main panel is titled "Loan Estimate" and has two tabs: "Loan Estimate" and "Fees". The "Loan Estimate" tab is active. It contains a "Creditor" field with the value "FLANAGAN STATE BANK". Below this is a "Redisclosure Information" section with a "Date of Loan Estimate" field containing "09/12/2022" and a "Disclosure Delivery Method" dropdown menu. Below that is an "Initial Disclosure (Disclosed 8/24/2022)" section with a "Date of Loan Estimate" field containing "08/24/2022" and a "Disclosure Delivery Method" dropdown menu set to "E-disclosure".

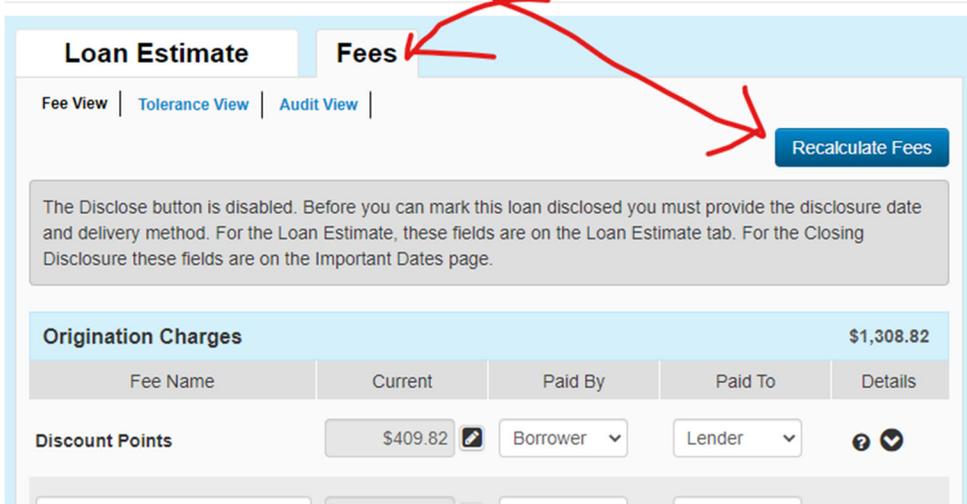
Step 7: Make sure your lock is confirmed with the correct MI Coverage.

Property Information				
Address Number	Address Street		Address Unit	
1860	Felknor Rd			
Property Address (Combined)				
1860 Felknor Rd				
City		State		
MITCHELL		IN		
County		Zip	Zip Ext	
LAWRENCE		47446		
Property Type	Occupancy Type	Rural	HUD Repo	
Single Family Detached	Primary Residence	No	No	
Units	Stories	Warrantable	New Construction	
1 unit(s)	1		No	
Loan Information				
Base Loan Amount 1st Mtg *	Amort/Maturity Term	Purpose of Loan		
\$170,050.00	360/360	Purchase		
Financed PMI/MIP/VAFF	Escrow Waiver	Purpose of Refinance		
\$0.00	No			
Loan Amount 1st Mtg *	Escrow Waiver Type	Doc Type		
\$170,050.00		Full Documentation		
Loan Amount 2nd Mtg *	HELOC Piggyback	Buydown	Buydown Plan	Contributor
\$0.00	No	No		
Undrawn HELOC	Estimated Closing Date ¹			
\$0.00	9/30/2022			
Purchase Price	LTV	Interest Only	Interest Only Period	
\$179,000.00	95.000%	No		
Appraised Value	CLTV	MI	MI Coverage	LPMI
\$180,000.00	95.000%	Yes		No
Cash Out	HCLTV	Seller Contributions		
\$0.00	95.000%	No		
DTI	Originator Compensation			
34.279%				

* new or existing, ¹ mm/dd/yyyy

Step 8: Make sure the MI populates to the Loan Estimate Fee Tab. You may have to recalculate if it is not, to trigger the fee to show up.

Loan Estimate



Loan Estimate | **Fees**

Fee View | Tolerance View | Audit View

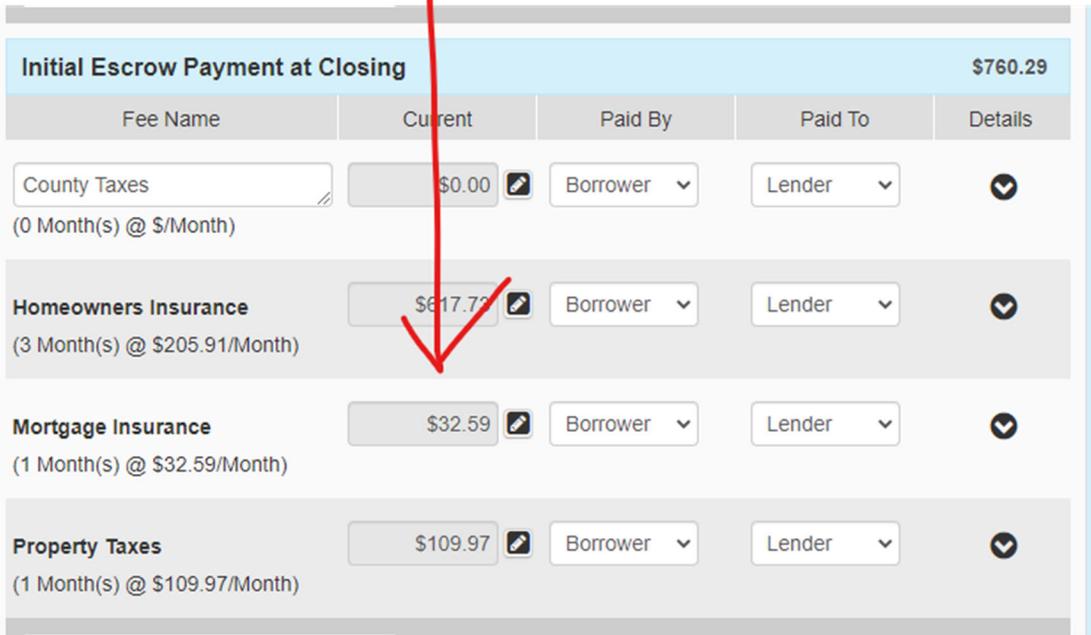
[Recalculate Fees](#)

The Disclose button is disabled. Before you can mark this loan disclosed you must provide the disclosure date and delivery method. For the Loan Estimate, these fields are on the Loan Estimate tab. For the Closing Disclosure these fields are on the Important Dates page.

Origination Charges \$1,308.82

Fee Name	Current	Paid By	Paid To	Details
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Discount Points



Initial Escrow Payment at Closing \$760.29

Fee Name	Current	Paid By	Paid To	Details
County Taxes (0 Month(s) @ \$/Month)	\$0.00	Borrower	Lender	✓
Homeowners Insurance (3 Month(s) @ \$205.91/Month)	\$617.73	Borrower	Lender	✓
Mortgage Insurance (1 Month(s) @ \$32.59/Month)	\$32.59	Borrower	Lender	✓
Property Taxes (1 Month(s) @ \$109.97/Month)	\$109.97	Borrower	Lender	✓