



## INNOVATIVE CONSUMER PROTECTION

# Involuntary Unemployment Mortgage Payment Waiver

Our Involuntary Unemployment Mortgage Payment Waiver provides a direct benefit to your borrower by covering their residential mortgage principal and interest payments if the borrower becomes involuntarily unemployed and loses their income.

This program helps home builders, realtors, banks, credit unions, and other mortgage originators to increase their sales, and close more deals by providing buyers with the peace of mind that they will still be able to make their mortgage payments, even if they become unemployed.

Offering this program will allow you to entice more buyers who would have been hesitant to purchase without the added level of payment security.

## Program details and benefits

- Lowered delinquencies and foreclosures
- No deductible
- Eligibility lasts for the first 12 months after the closing date excluding the first 60 days
- The borrower would still be eligible even if the mortgage note is sold and serviced by a different institution
- Affordable premium which is paid for by the party providing this benefit - no cost to your borrower
- Monthly payment of up to \$4,000 to cover the principal and interest on the mortgage note for up to three months
- Designed to cover owner-occupied primary residences
- Covers both purchase money mortgages and refinances