

Summary of Genworth Policy Changes

Genworth Policy Change	Page	Summary
1. Updates After Approval	10	Clarification provided on allowable changes to certain loan terms that do not require a resubmission of the application prior to funding
2. Partial Release of Land	11	Updated requirements outlining where partial release of land requests do not require Genworth's approval
3. Employment and Income Confirmation	15-20	Amended policy on document requirements confirmed via primary and secondary sources
4. Supporting Information for Documentation Fulfillment	20-21	Clarification provided on acceptable age of documents with respect to income and employment confirmation documents
5. Unsecured Student Lines of Credit	26	Clarification provided on how monthly payment is calculated for debt-servicing
6. Installment Loan Payments	26	Clarification provided on how monthly payment is calculated for debt-servicing
7. Closing Costs	26	Clarification provided on how closing costs are accounted for across all Genworth programs
8. Borrowers Without Credit History	27	Updated document requirements confirming consistent and timely payment history
9. Properties with Existing or Previous Environmental Concerns	30	Clarification provided on requirements for properties with environmental concerns (e.g. soil or groundwater contamination)
10. Water Potability and Source	30	Clarification provided on requirements for properties receiving water from a well located outside property boundaries
11. New Home Warranty Coverage	32	Clarification provided for Territories where New Home Warranty programs are unavailable
12. Incentives	33	Clarification provided on how incentives are to be treated
13. Purchase Plus Improvements Program	45	Clarification provided on acceptable documents confirming proposed improvements have been completed
14. Vacation / Secondary Homes – Type A Property Requirements	68	Clarification provided on type A property requirements regarding required power sources