Request an Arch MI Rate Quote from OpenClose

1. Select a loan from your pipeline.

2. Go to the **Mortgage Insurance** screen by clicking on the new **MI icon** from one of the screens below:
   - **Loan Info/***Loan Amount w/ MIPFF $.*
   - **1003/Types and Terms tab,** *Loan Amount w/MIPFF $.*
   - **Fees Worksheet/***Loan Amt + Financed UFMIP / FF.*
   - **Loan Action Menu/***Services.*

Base Loan Amount $:	600,000.00
Loan Amount w/MIPFF $:	600,000.00
Interest Rate:	4.000

3. The **Services Screen** will display, with pre-filled values in most fields.

4. Select **Request Type**:
   - *Rate Quote Detail - Single* will only provide one option.
   - *Rate Quote Detail – Multi* will provide several options in a side-by-side comparison view.

5. Set **MI Duration Type** as *Periodic Monthly* and **Initial Prem at Closing Type** as *Deferred* to choose the **EZ Monthly** payment plan.

6. Enter the Arch MI loan program name (for example, HomeReady®) in the **Special Loan Program** field, if applicable.

7. Click on the **Submit Request** button when all MI information is filled in.

Services

1) Choose your Service Type
2) Choose your Service Provider
3) Choose the Package Type
4) Enter your username and password (if blank)
5) Enter additional values
6) Click Submit

Your results will automatically appear in the eDoc manager when the response is received.

Order Services:

Service:	Mortgage Insurance		
MI Company:	Arch MI	User Name:	openclose
Request Type:		Password:	••••••••
MI Coverage Percent:	30.000	MI Premium Financed:	☐
MI Duration Type:	Periodic Monthly	Initial Prem at Closing Type:	Prepaid
MI Rate Plan Type:	Level	MI Refundable Type:	Not Refundable
MI Premium Source Type:	Borrower	MI Calculation Type:	Constant
MI Application Type:	Standard	Attachment Type:	
Special Loan Program:			

Submit Request

8. View the rates returned by Arch MI on the MI Result screen once the request is submitted successfully.

9. Click on the gray rectangular button **M4589238S42EFE** for each **Rate Quote ID** to see the associated **Rate Quote Summary** document.

10. Click on the radio button ⃝ below the chosen MI product and click the Select button **Select** to see data specific to that product.

11. Click the **MI Info** icon.

12. View MI information on the **MI Data** screen.

13. The data is imported into the loan, based on user selection.

14. Enter additional data on the screen, if required.

15. Click on the **MI Quote Identifier** icon to see the Rate Quote Summary document.

16. Hover over the **MI Product Description** icon to see the product's full name.
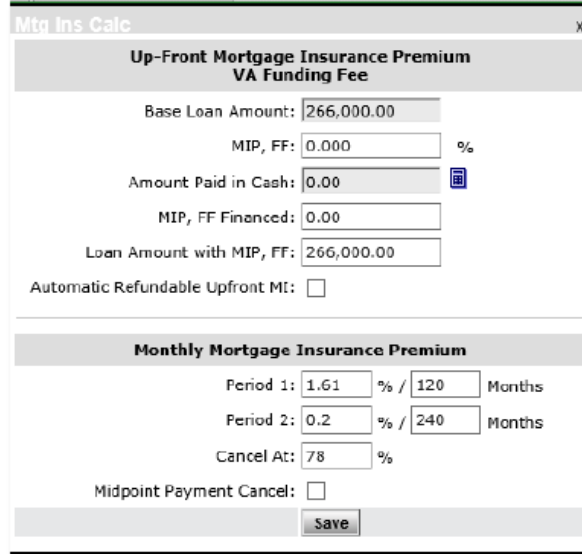
17. Data will also auto-populate in the **MI Calculator**.

18. Open the **Mtg Ins Calc** and **Save** so the Upfront and/or Monthly dollar amounts calculate.

Note:

- If the **Loan Amount** changes, the Upfront and/or Monthly dollar amounts will adjust based on the factors in the above calculator. However, if the Loan Amount change results in an **LTV change**, and/or if other Loan Terms change, the user should re-submit the MI Rate Quote to ensure accurate information.

Mtg Ins Calc   X

Up-Front Mortgage Insurance Premium
VA Funding Fee

Base Loan Amount: 266,000.00

MIP, FF: 0.000 %

Amount Paid in Cash: 0.00 ▣

MIP, FF Financed: 0.00

Loan Amount with MIP, FF: 266,000.00

Automatic Refundable Upfront MI: ☐

Monthly Mortgage Insurance Premium

Period 1: 1.61 % / 120 Months

Period 2: 0.2 % / 240 Months

Cancel At: 78 %

Midpoint Payment Cancel: ☐

[Save]