



# MI Termination using SMDU

SMDU™ simplifies the process of evaluating requests to terminate mortgage insurance (MI) based on Original Value and/or Current Value of the property.

This new process saves time, reduces costs, and enables faster decisioning benefitting both servicers and borrowers.

## Key Benefits

- Automated evaluation and decisioning ensures compliance with Fannie Mae policy
- Access to no cost automated valuation model (AVM) and/or standardized pricing for BPO/appraisal
- Simplified evaluation process and lower costs improves the borrower experience
- Offers servicers limited liability relief when using SMDU decision

## How it works using SMDU

1. Borrower requests MI termination based on Original or Current Value of the property (with or without substantial improvements)
2. SMDU automatically provides data required for an evaluation
3. SMDU applies a no-cost AVM to evaluate for Original Value. For Current Value or when an AVM can't be used, servicer orders a BPO/appraisal
4. When SMDU has the property value, it evaluates the loan and provides a real-time decision
5. Servicer retrieves invoice for completed BPO/appraisal from Fannie Mae invoicing (when applicable)

## Customer feedback



The SMDU MI Termination tool helped us shave 10 minutes from each case. That's a significant savings of time when we work with 60-100 cases each day.



## Learn more

Contact your servicing account representative or [visit our website](#).

\*Servicers must process borrower-initiated MI Termination using SMDU by Sept. 1, 2019