



WHOLESALE ANNOUNCEMENT 2023-9

February 23, 2023

Split Escrow and Split Mortgage Insurance

Split Escrows

- Split escrows are not allowed. Borrowers must escrow all or waive escrows.

Split Mortgage Insurance

- Split-Premium mortgage insurance is now an option for Borrower paid mortgage insurance. It is an initial up-front payment premium paid at closing and an ongoing monthly premium paid from accumulated escrow deposits
- Split-Premium mortgage insurance, upfront portion, must be included in and pass points and fees tests

*Split Premium MI is not allowed with National MI

The link to the Overlay Guides are posted on the [Wholesale Knowledge Center](#)

Should you have any questions, please reach out to your Account Executive or Client Manager