

Borrower-Paid Single-Premium Refund Percentages

*Effective for all loans originated on or after August 12, 2013 for Performance Premium® customers.***

YEAR	MONTH OF YEAR											
	1	2	3	4	5	6	7	8	9	10	11	12
1	80%	78%	76%	74%	72%	70%	68%	66%	64%	62%	60%	58%
2	56	54	52	50	48	46	44	42	40	38	36	34
3	32	30	28	26	24	22	20	18	16	14	12	10

1. Determine the pro rata refund percentage based on the months the policy was in force. "Pro rata" for purposes of this cancellation schedule means the proportional amount shown in the schedule over the applicable three-year period. The schedule includes a minimum earned premium as most of the expenses associated with a policy are incurred at the time of writing the policy.
2. Multiply the refund percentage by the initial premium to obtain the refund amount.
3. For HPA cancellations, the refund amount will equal the unearned premium at the time of cancellation.
4. If the cancellation is due to the HPA of 1998, please refer to Calculating the HPA Refund for Borrower-Paid Single Premium Plans at www.ugcorp.com.

* This cancellation schedule is incorporated into the Master Policy contract that governs your coverage as explicitly referenced therein.

** This refund schedule is not approved for use in the lender states of Alaska, New York, or Washington. Please select an approved refund schedule applicable to your effective date at www.ugcorp.com.