

CUSTOMER ANNOUNCEMENT

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► Equifax Coding Error Incident

AMGC Announces Position on and Data Collection Requirements for Loans Affected by the Equifax Coding Error Incident

A recent Equifax communication has notified us that due to an internal Equifax coding error, credit scores and credit data may have been affected in approximately 12% of credit reports issued by Equifax between March 17 and April 6, 2022.

This announcement addresses Arch Mortgage Guaranty Company's (AMGC's) position for those loans affected by the Equifax coding error incident.

Arch Mortgage Guaranty Company (AMGC) has determined that any errors to the underlying credit report data resulting from the Equifax coding error incident will not be considered material and AMGC loans with insurance-in-force will continue to have Day One rescission relief for underwriting. Loans in commitment status will also remain eligible. AMGC will not require updated credit reports and will not require the loan to be re-underwritten. However, lenders are encouraged to provide AMGC the updated Equifax credit score for data integrity and pricing reconsideration as follows:

AMGC DATA COLLECTION FOR LOANS IMPACTED BY THE EQUIFAX CODING ERROR		
	Loan Status	Data Collection
Loans with Insurance-In-Force and Activated Commitments	Loans sold to private investors or held in portfolio.	Lenders may submit the corrected Equifax credit score, supporting documentation and the MI Certificate number to: servicingreinstatements@archmi.com .
Loans in Commitment Status	Lenders may submit the corrected Equifax credit score, supporting documentation and the MI Certificate number to: uwcustomerservice@archmi.com .	

- For loans where the representative credit score has decreased resulting in a higher price — AMGC will not require a price adjustment.
- For loans where the representative credit score has increased resulting in a lower price — AMGC will evaluate the pricing impact based on the pricing model used at the time of the commitment and provide a refund where applicable.

For more information, contact your [Arch MI Account Manager](#).