

Private Mortgage Insurer Eligibility Requirements Guidance 2026-02

Guidance Effective Date: 11/30/2026.

Under FHFA's oversight and in coordination with *Fannie Mae*, *Freddie Mac* is issuing this Guidance adding Sections 805 and 806 to the *Private Mortgage Insurer Eligibility Requirements* dated September 27, 2018, as amended (*PMIERs*). The purpose of this Guidance is to require additional reporting by *approved insurers* related to suspected, knowing misrepresentations and reporting adverse actions taken against *mortgage enterprises*. Section 805 is designed to help *Freddie Mac* identify additional cases of Single Loan Fraud and Pattern Activity as described in *PMIERs* Exhibit G. Section 806 is intended to help *Freddie Mac* in its own Seller/Service monitoring and oversight that may require remedial action.

This Guidance supplements the *PMIERs* and, unless expressly noted below, is not intended to supersede existing requirements. To the extent there is a conflict between this Guidance and previously issued Guidance or the *PMIERs*, this Guidance controls. Italicized terms in this Guidance have the same meanings as in the *PMIERs*. This Guidance will be incorporated into the next published version of the *PMIERs*.

The following two sections are added as new Section 805 and Section 806 to *PMIERs* after Section 804:

Section 805 – Reporting Knowing Misrepresentations

An *approved insurer* must report to *Freddie Mac* its good faith determination that *credible evidence* exists that a person (including any natural person or corporation, business trust, general or limited partnership, limited liability company, limited liability partnership, or other similar organization or legal entity) has knowingly made a material misstatement, misrepresentation, or omission in connection with the mortgage insurance application or the origination or closing of a loan that the *approved insurer* has identified as having been acquired by *Freddie Mac*.

The report must identify the *approved insurer* and applicable loan-level information to the extent known, including but not limited to: i) the *Freddie Mac* Loan Number; ii) a description of the initial determination; iii) the property address; iv) the person(s) involved; and v) the *approved insurer's* anticipated action (e.g., rescission, rescission alternative). Beginning on the Guidance Effective Date above, the report must be submitted by the end of the month that is 45 calendar days after the date the *approved insurer* makes its initial determination. For example, if the initial determination is made March 10, the report must be submitted by April 30. If the initial determination is made March 20, the report must be submitted by May 31. Submission must be via *Freddie Mac's* portal or another mutually agreeable manner.

An *approved insurer* must report each determination that *credible evidence* exists regardless of loan status, claim status, or any other factor, and regardless of whether the *approved insurer* ultimately pursues rescission, a rescission alternative, or no remedial action. An *approved insurer* must not enter into any agreement with any *mortgage enterprise* (or any branch office

thereof) or any other person, that prohibits the *approved insurer* from reporting under this section. Any previous agreement that would prohibit the *approved insurer* from reporting under this section must be terminated immediately and evidence of such termination provided to *Freddie Mac*.

Section 806 – Reporting Suspended, Restricted, or Terminated Mortgage Enterprise

An *approved insurer* must report to *Freddie Mac* any action taken for cause to suspend, restrict/limit, or terminate: i) the approval of an approved *mortgage enterprise* (for purposes of this section, any branch office thereof) to obtain mortgage insurance; ii) the *delegated underwriting* authority of a *mortgage enterprise*; and iii) the reversal of any such action taken. This section does not apply to: i) any action taken based on inactivity, office closure, cessation of business, or merger with another approved *mortgage enterprise*; or ii) the withdrawal of guideline variances (credit or operational) previously granted by the *approved insurer* to a *mortgage enterprise*.

The report must identify the *mortgage enterprise*, the date and type of action taken, and the cause prompting the action taken, including whether it relates to a determination separately reported to *Freddie Mac* pursuant to section 805. Beginning on the Guidance Effective Date above, the report of actions taken and actions reversed must be submitted no later than 5 business days following the date of notification to the *mortgage enterprise* via a mutually agreeable manner.

Within 90 calendar days of the effective date of this section, on a one-time transitional basis, an *approved insurer* must report to *Freddie Mac* any actions taken for cause for the 24-month period prior to the effective date of this section and through the report date. An *approved insurer* may, at its option, also report the reversal of such actions taken for the same 24-month period.