



February 24, 2015

National MI Appoints Michael J. Dirrane Chief Sales Officer

Seasoned veteran of PHH and Fannie Mae has over 30 years of banking and mortgage experience

EMERYVILLE, Calif., Feb. 24, 2015 /PRNewswire/ -- National Mortgage Insurance Corporation (National MI), a subsidiary of [NMI Holdings, Inc.](#), (NASDAQ: NMIH) announced today the appointment of Michael J. Dirrane as senior managing director and chief sales officer of National MI. Dirrane previously served as National MI's senior managing director of government relations and managing director of national accounts.



"We are pleased to appoint a chief sales officer with Mike's knowledge and expertise," said Jay Sherwood, president of National MI. "His deep sales experience is an important asset to National MI's leadership team as we continue to make strides in onboarding new customers and expanding our reach in the mortgage insurance industry."

Prior to joining National MI, Dirrane was an executive vice president with PHH Mortgage, where he headed corporate sales, including retail, private label, wholesale and correspondent lending channels. His prior experience also includes senior management positions with GE Capital Mortgage Insurance, Fannie Mae, and Amerin Guaranty. Dirrane currently serves as vice chairman of the Massachusetts Housing Finance Agency, after serving a 15-year term as chairman.

"I'm excited to take on this role with National MI, a company whose superior terms of trade are restoring investor confidence in the private mortgage insurance industry," Dirrane said. "I look forward to working with our lender clients and helping National MI continue to grow."

National MI has also appointed Sharon Traumuller as senior vice president of national accounts. In her role, Traumuller will be responsible for leading National MI's sales efforts for the nation's largest lending institutions, and will report to Dirrane. Prior to joining the company, Traumuller spent 20 years in the mortgage insurance industry with CMAC and GE Capital MI.

Rounding out National MI's accomplished sales management team is senior vice president Norm Fitzgerald. Fitzgerald joined the company in August of 2014 after successfully growing correspondent lending channels for Nationstar and PHH. Fitzgerald will report to Dirrane.

About National MI

National Mortgage Insurance Corporation (National MI), a subsidiary of NMI Holdings, Inc. (NASDAQ: NMIH), is a U.S.-based, private mortgage insurance company enabling low down payment borrowers to realize home ownership while protecting lenders and investors against losses related to a borrower's default. To learn more, please visit www.nationalmi.com

Cautionary Note Regarding Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements about future, not past, events and involve certain important risks and uncertainties, any of which could cause our actual results to differ materially from those expressed in our forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding National MI's positioning for future performance. More information about the risks, uncertainties and assumptions affecting National MI can be found in the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K and in other filings made with the Securities and Exchange Commission. We do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

Press Contact

Mary McGarity
Strategic Vantage Marketing & Public Relations
203-513-2721

MaryMcGarity@StrategicVantage.com

Logo - <http://photos.prnewswire.com/prnh/20130731/FL56494LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/national-mi-appoints-michael-j-dirrane-chief-sales-officer-300040138.html>

SOURCE NMI Holdings, Inc.

News Provided by Acquire Media