



National MI and VirPack Expand Partnership to Support Delegated Underwriting

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Enhanced integration provides for the delivery of loan files for National MI's Delegated Assurance Review lender customers

MCLEAN, Va. and EMERYVILLE, Calif., March 03, 2020 (GLOBE NEWSWIRE) -- [National Mortgage Insurance Corporation \(National MI\)](#), a subsidiary of NMI Holdings, Inc. (NASDAQ: NMIH), and VirPack, a leading document management and workflow automation solutions provider for mortgage lenders, have expanded their integration to allow loan file content within VirPack to be electronically delivered directly to National MI for the private mortgage insurer's Delegated Assurance Review (DAR) program, in addition to its non-delegated programs.

The two companies initially joined forces in 2014 with an interface that enables lenders using VirPack to efficiently transmit loan documents for mortgage insurance underwriting directly to National MI. The new, enhanced integration allows for a smooth and easy delivery process for National MI's DAR lender customers.

"We are excited to expand our partnership with National MI," said Wayland Pond, VirPack's COO. "We worked together to build an interface between VirPack and National MI so lenders can use our one-click direct delivery technology with National MI's DAR program. The automated application offers data and document validation directly within the user interface. Customers are alerted to any missing documents or data on each individual loan file."

"This expanded integration saves our DAR lender customers time, and increases accuracy by automating the process of document delivery," said Norm Fitzgerald, chief sales officer at National MI. "It was designed to make the document delivery process as easy as possible in all of our underwriting channels."

National MI is the first private mortgage insurer to have an enhanced interface with VirPack that supports delegated underwriting with Independent Validation. By performing a post-closing review on all loans in its DAR channel, National MI's approach allows for a far smoother process for lenders.

Cautionary Note Regarding Forward Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the U.S. 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 the performance of National MI's technology integration. Any or all of our forward-looking statements in this press release may turn out to be inaccurate. 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 have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, operating results, business strategy and financial needs. All forward-looking statements are necessarily only estimates of future results, and actual results may differ materially from expectations. You are, therefore, cautioned not to place undue reliance on such statements. We do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

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.

About VirPack

VirPack simplifies virtual document management for the lending industry by providing user-centric solutions for loan file management, e-delivery, and file indexing with full text OCR to significantly increase productivity and modernize business operations. A leader in file automation and automated workflows – our solutions replace manually complex and error-prone business processes with accuracy and efficiency for resource-constrained teams. For 20 years we have served the mortgage banking and financial services industries, innovating and creating award-winning technologies and solutions that have enabled customers to gain strategic competitive advantages. For additional information, visit www.virpack.com.

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