

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 15, 2016

MGIC Investment Corporation

(Exact name of registrant as specified in its charter)

Wisconsin

1-10816

39-1486475

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

250 E. Kilbourn Avenue, Milwaukee, Wisconsin

53202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

414-347-6480

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

We have changed the presentation of the information provided in the Quarterly Portfolio Supplement that was posted on our website, www.mtg.mgic.com, on January 21, 2016, and the Additional Information that was contained in our January 21, 2016 Fourth Quarter 2015 Earnings Release. The attached Exhibits present the changed presentation of the Additional Information disclosures for the periods Q3 2014 through Q4 2015 and the Quarterly Portfolio Supplement for the period ending December 31, 2015. The earnings release and quarterly portfolio supplement for First Quarter 2016 will present the information as of March 31, 2016 in the same manner.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MGIC INVESTMENT CORPORATION

Date: April 15, 2016

By: \s\ Julie K. Sperber

Julie K. Sperber

Vice President, Controller and Chief Accounting Officer

Exhibit Index

Exhibit No.	Description
99	Revised presentation of the Additional Information for the quarterly periods Q3 2014 through Q4 2015. (Pursuant to General Instruction B.2 to Form 8-K, this information is furnished and is not filed.)
99.1	Revised presentation of the Quarterly Portfolio Supplement for the period ending December 31, 2015. (Pursuant to General Instruction B.2 to Form 8-K, this information is furnished and is not filed.)

Exhibit 99
Additional Information

	<u>Q4 2015</u>	<u>Q3 2015</u>	<u>Q2 2015</u>	<u>Q1 2015</u>	<u>Q4 2014</u>	<u>Q3 2014</u>
New primary insurance written (NIW) (billions)	\$ 9.8	\$ 12.4	\$ 11.8	\$ 9.0	\$ 9.5	\$ 10.4
Monthly premium plans (1)	7.7	10.2	9.5	6.9	7.9	8.8
Single premium plans	2.1	2.2	2.3	2.1	1.6	1.6
Direct average premium rate (bps)						
Monthly (1)	64.6	63.0	63.1	63.6	65.5	63.8
Singles	159.8	176.1	168.5	168.2	189.7	196.0
New primary risk written (billions)	\$ 2.5	\$ 3.2	\$ 3.0	\$ 2.2	\$ 2.4	\$ 2.7
Product mix as a % of primary flow NIW						
>95% LTVs	5%	5%	5%	3%	2%	2%
Singles	22%	18%	20%	23%	17%	15%
Refinances	17%	12%	20%	29%	17%	12%
Primary Insurance In Force (IIF) (billions)	\$ 174.5	\$ 172.7	\$ 168.8	\$ 166.1	\$ 164.9	\$ 162.4
Flow only	\$ 164.0	\$ 161.8	\$ 157.5	\$ 154.5	\$ 153.0	\$ 150.2
Annual Persistency	79.7%	80.0%	80.4%	81.6%	82.8%	82.8%
Primary Risk In Force (RIF) (billions)	\$ 45.5	\$ 45.0	\$ 44.0	\$ 43.2	\$ 42.9	\$ 42.3
Flow only	\$ 42.5	\$ 41.9	\$ 40.8	\$ 40.0	\$ 39.6	\$ 38.8
Total Primary RIF by FICO (%) (6)						
FICO 740 & >	47%	47%	46%	46%	46%	45%
FICO 700-739	24%	24%	24%	23%	23%	23%
FICO 660-699	16%	16%	16%	16%	16%	16%
FICO 659 & <	13%	13%	14%	15%	15%	16%
Average Coverage Ratio (RIF/IIF)	26.1%	26.1%	26.0%	26.0%	26.0%	26.0%
Average Loan Size (thousands)	\$ 175.89	\$ 174.58	\$ 172.37	\$ 171.05	\$ 170.24	\$ 169.05
Flow only	\$ 178.03	\$ 176.61	\$ 174.23	\$ 172.88	\$ 172.07	\$ 170.74
Primary IIF - # of loans	992,188	989,020	979,202	970,931	968,748	960,849
Flow only	921,166	916,230	904,055	893,461	889,479	879,654
Primary IIF - Default Roll Forward - # of Loans						
Beginning Default Inventory	64,642	66,357	72,236	79,901	83,154	85,416
New Notices	18,459	19,509	17,451	18,896	21,393	22,927
Cures	(16,910)	(17,036)	(17,897)	(21,767)	(19,196)	(19,582)
Paid (including those charged to a deductible or captive)	(3,333)	(3,958)	(4,140)	(4,573)	(5,074)	(5,288)
Rescissions and denials	(225)	(230)	(172)	(221)	(183)	(319)
Items removed from inventory	—	—	(1,121)	—	(193)	—
Ending Default Inventory	62,633	64,642	66,357	72,236	79,901	83,154

Exhibit 99
Additional Information

	<u>Q4 2015</u>	<u>Q3 2015</u>	<u>Q2 2015</u>	<u>Q1 2015</u>	<u>Q4 2014</u>	<u>Q3 2014</u>						
Primary claim received inventory included in ending default inventory	2,769	2,982	3,440	4,448	4,746	5,194						
Composition of Cures												
Reported delinquent and cured intraquarter	5,110	5,185	4,620	6,887	5,674	6,205						
Number of payments delinquent prior to cure												
3 payments or less	7,714	7,146	7,721	9,516	8,420	7,989						
4-11 payments	2,836	3,005	3,789	3,688	3,463	3,651						
12 payments or more	1,250	1,700	1,767	1,676	1,639	1,737						
Total Cures in Quarter	16,910	17,036	17,897	21,767	19,196	19,582						
Composition of Paid												
Number of payments delinquent at time of claim payment												
3 payments or less	18	20	16	12	11	25						
4-11 payments	304	374	435	550	528	550						
12 payments or more	3,011	3,564	3,689	4,011	4,535	4,713						
Total Paid in Quarter	3,333	3,958	4,140	4,573	5,074	5,288						
Aging of Primary Default Inventory												
Consecutive months in default												
3 months or less	13,053	21%	13,991	22%	12,545	19%	11,604	16%	15,319	19%	16,209	19%
4-11 months	15,763	25%	14,703	23%	15,487	23%	18,940	26%	19,710	25%	18,890	23%
12 months or more	33,817	54%	35,948	55%	38,325	58%	41,692	58%	44,872	56%	48,055	58%
Number of payments delinquent												
3 payments or less	20,360	33%	20,637	32%	19,274	29%	19,159	27%	23,253	29%	23,769	28%
4-11 payments	15,092	24%	14,890	23%	15,710	24%	18,372	25%	19,427	24%	18,985	23%
12 payments or more	27,181	43%	29,115	45%	31,373	47%	34,705	48%	37,221	47%	40,400	49%
Primary IIF - # of Delinquent Loans	62,633		64,642		66,357		72,236		79,901		83,154	
Flow only	47,088		48,436		49,507		53,390		59,111		61,323	
Primary IIF Default Rates	6.31%		6.54%		6.78%		7.44%		8.25%		8.65%	
Flow only	5.11%		5.29%		5.48%		5.98%		6.65%		6.97%	

Additional Information

	<u>Q4 2015</u>	<u>Q3 2015</u>	<u>Q2 2015</u>	<u>Q1 2015</u>	<u>Q4 2014</u>	<u>Q3 2014</u>
Reserves						
Primary						
Direct Loss Reserves (millions)	\$ 1,807	\$ 1,877	\$ 1,993	\$ 2,112	\$ 2,246	\$ 2,362
Average Direct Reserve Per Default	\$ 28,859	\$ 29,032	\$ 30,033	\$ 29,233	\$ 28,107	\$ 28,404
Pool						
Direct loss reserves (millions)	\$ 43	\$ 49	\$ 52	\$ 57	\$ 65	\$ 69
Ending default inventory	2,739	2,950	3,129	3,350	3,797	4,525
Pool claim received inventory included in ending default inventory	60	75	97	88	99	86
Reserves related to Freddie Mac settlement (millions)	\$ 42	\$ 52	\$ 63	\$ 73	\$ 84	\$ 94
Other Gross Reserves (millions) (3)	\$ 1	\$ 2	\$ 3	\$ 3	\$ 2	\$ 3
Net Paid Claims (millions) (4)	\$ 188	\$ 207	\$ 222	\$ 232	\$ 248	\$ 263
Total primary (excluding settlements)	\$ 164	\$ 190	\$ 196	\$ 217	\$ 225	\$ 242
Settlements						
Pool - with aggregate loss limits	\$ 4	\$ 3	\$ 5	\$ 4	\$ 3	\$ 6
Pool - without aggregate loss limits	\$ 2	\$ 3	\$ 3	\$ 2	\$ 3	\$ 3
Pool - Freddie Mac settlement	\$ 10	\$ 11	\$ 10	\$ 11	\$ 10	\$ 11
Reinsurance	\$ (2)	\$ (5)	\$ (8)	\$ (8)	\$ (7)	\$ (7)
Other (3)	\$ 10	\$ 5	\$ 6	\$ 6	\$ 8	\$ 8
Reinsurance terminations (4)	\$ —	\$ (15)	\$ —	\$ —	\$ —	\$ —
Primary Average Claim Payment (thousands)	\$ 49.1	\$ 48.2	\$ 48.6	\$ 47.4	\$ 45.0	\$ 45.8
Flow only	\$ 45.6	\$ 44.8	\$ 45.1	\$ 44.2	\$ 44.6	\$ 43.5
Reinsurance excluding captives						
% insurance inforce subject to reinsurance	72.9%	71.9%	59.5%	57.1%	56.0%	54.3%
% Quarterly NIW subject to reinsurance	89.5%	90.6%	97.9%	85.2%	87.4%	90.1%
Ceded premium written (millions)	\$ 30.0	\$ (46.8)	(5) \$ 30.9	\$ 27.1	\$ 27.6	\$ 27.7
Ceded premium earned (millions)	\$ 30.0	\$ 11.0	(5) \$ 23.0	\$ 24.6	\$ 24.2	\$ 23.7
Ceded losses incurred (millions)	\$ 7.2	\$ 4.2	\$ 1.2	\$ 4.9	\$ 4.8	\$ 4.7
Ceding commissions (millions) (included in underwriting and other expenses)	\$ 11.4	\$ (2.4)	(5) \$ 11.7	\$ 10.1	\$ 10.0	\$ 9.9
Profit commission (millions) (included in ceded premiums)	\$ 27.0	\$ 34.9	(5) \$ 27.5	\$ 23.5	\$ 22.5	\$ 21.9
Direct Pool RIF (millions)						
With aggregate loss limits	\$ 271	\$ 279	\$ 282	\$ 287	\$ 303	\$ 331
Without aggregate loss limits	\$ 388	\$ 418	\$ 456	\$ 479	\$ 505	\$ 536

Additional Information

	<u>Q4 2015</u>	<u>Q3 2015</u>	<u>Q2 2015</u>	<u>Q1 2015</u>	<u>Q4 2014</u>	<u>Q3 2014</u>
Bulk Primary Insurance Statistics						
Insurance in force (billions)	\$ 10.5	\$ 10.9	\$ 11.3	\$ 11.6	\$ 11.9	\$ 12.2
Risk in force (billions)	\$ 3.0	\$ 3.1	\$ 3.2	\$ 3.2	\$ 3.3	\$ 3.5
Average loan size (thousands)	\$ 148.15	\$ 149.00	\$ 149.93	\$ 149.90	\$ 149.75	\$ 150.77
Number of delinquent loans	15,545	16,206	16,850	18,846	20,790	21,831
Default rate	21.89%	22.26%	22.42%	24.33%	26.23%	26.89%
Primary paid claims (millions)	\$ 39	\$ 47	\$ 46	\$ 50	\$ 36	\$ 46
Average claim payment (thousands)	\$ 65.7	\$ 62.2	\$ 63.3	\$ 61.8	\$ 47.3	\$ 59.2
Mortgage Guaranty Insurance Corporation - Risk to Capital	12.1:1	12.3:1	13.2:1	13.7:1	14.6:1	15.0:1
Combined Insurance Companies - Risk to Capital	13.6:1	13.6:1	14.8:1	15.4:1	16.4:1	17.0:1
GAAP loss ratio (insurance operations only)	42.0%	32.0% (2)	42.3% (2)	37.6% (2)	54.8% (2)	55.1% (2)
GAAP underwriting expense ratio (insurance operations only)	13.9%	14.4%	15.0%	16.4%	13.9%	14.9%

Note: The FICO credit score for a loan with multiple borrowers is the lowest of the borrowers' "decision FICO scores." A borrower's "decision FICO score" is determined as follows: if there are three FICO scores available, the middle FICO score is used; if two FICO scores are available, the lower of the two is used; if only one FICO score is available, it is used.

Note: Average claim paid may vary from period to period due to amounts associated with mitigation efforts.

(1) Includes loans with annual and split payments.

(2) As calculated, does not reflect any effects due to premium deficiency.

(3) Includes Australian operations.

(4) Net paid claims, as presented, does not include amounts received in conjunction with terminations or commutations of reinsurance agreements.

(5) In the third quarter of 2015, the April 2013 quota share reinsurance agreement was restructured via a commutation and new agreement. The effects of the new agreement for the third quarter of 2015 were as follows (in millions):

Ceded premium written	\$ 22.6
Ceded premium earned	\$ 22.6
Ceding commissions	\$ 9.2
Profit commissions	\$ 23.3

(6) Unknown FICO scores are reported in the "659 and <" FICO category.



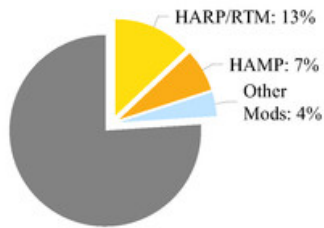
MGIC INVESTMENT CORPORATION

Exhibit 99.1
Portfolio Supplement
Q4 2015 (Revised Presentation)
NYSE: MTG

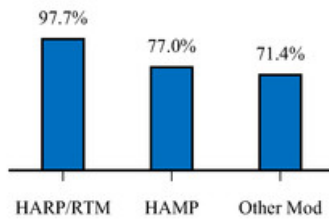
The information in this document does not include our Australian operations, which are immaterial.

Summary of Loan Modification and HARP Activity

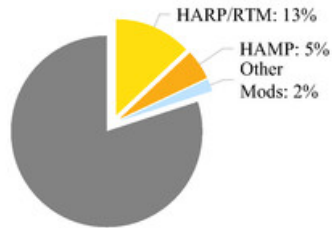
**Risk in Force
Total Primary Book**



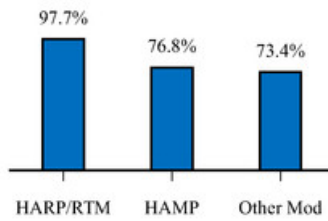
**% Current at 12/31/2015
(# of loans)**



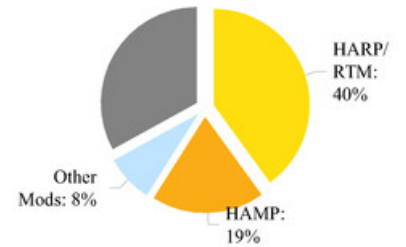
**Risk in Force
Flow Primary Book**



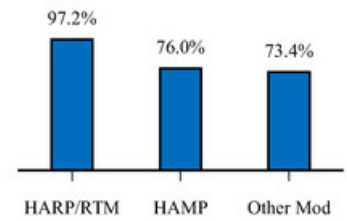
**% Current at 12/31/2015
(# of loans)**



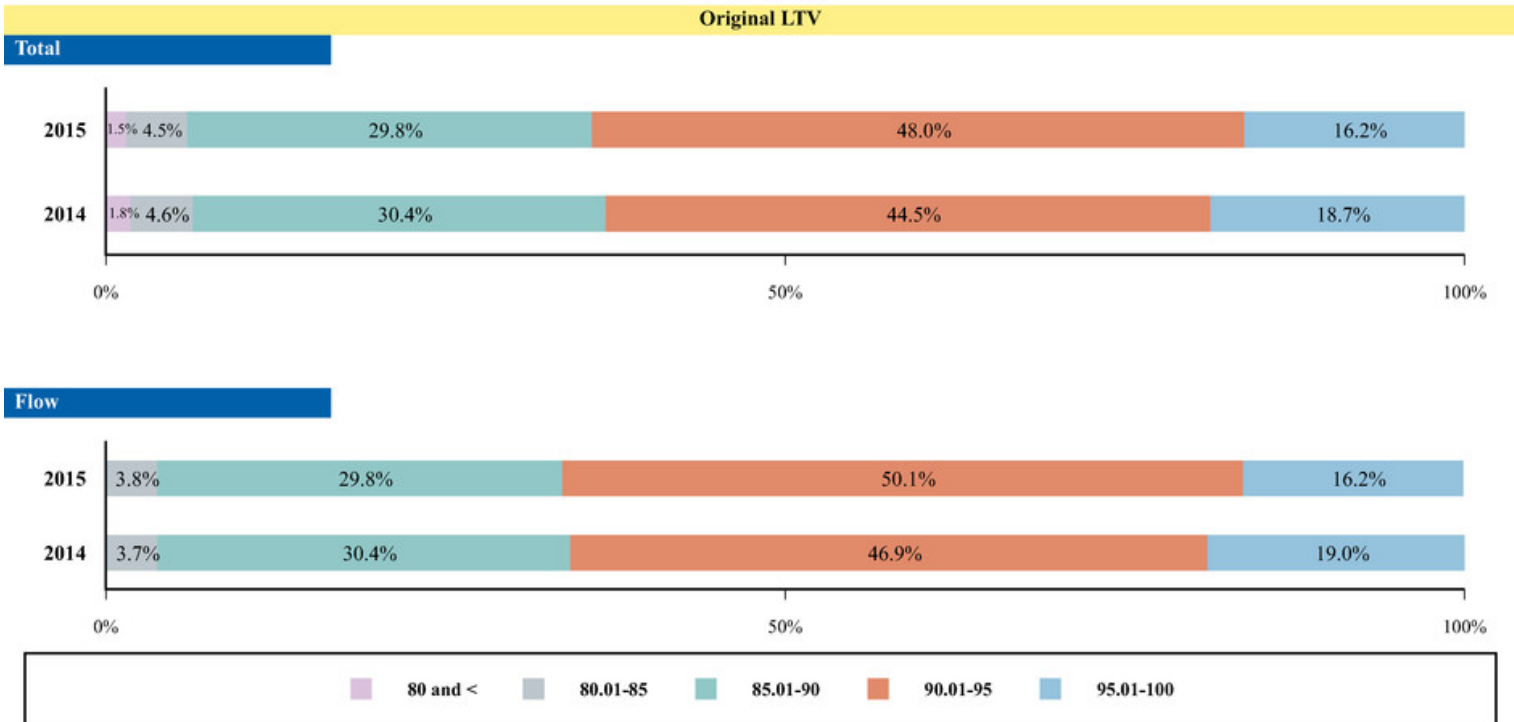
**Risk in Force
2007 Flow Primary Book**



**% Current at 12/31/2015
(# of loans)**

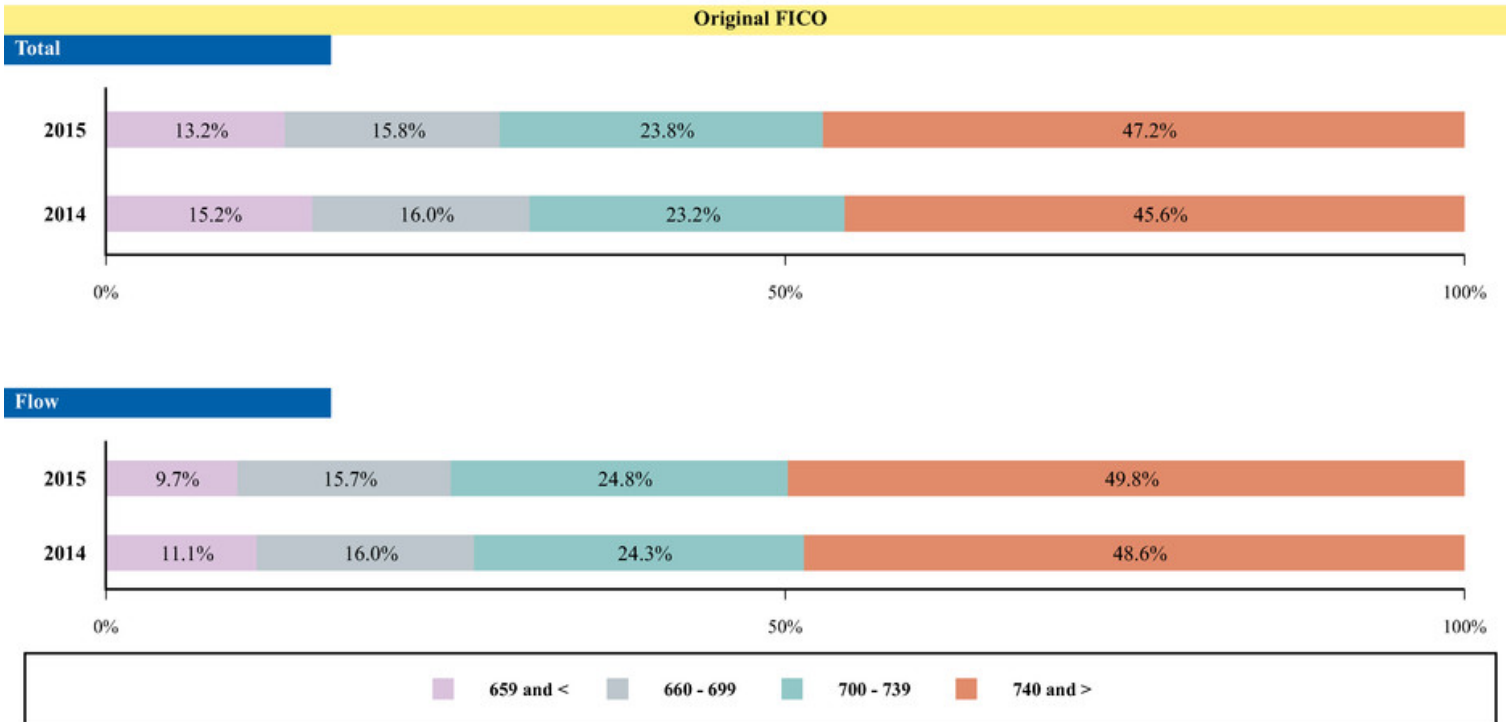


Primary Risk in Force December 31,



Note: Charts may not add to 100% due to rounding.

Primary Risk in Force December 31,

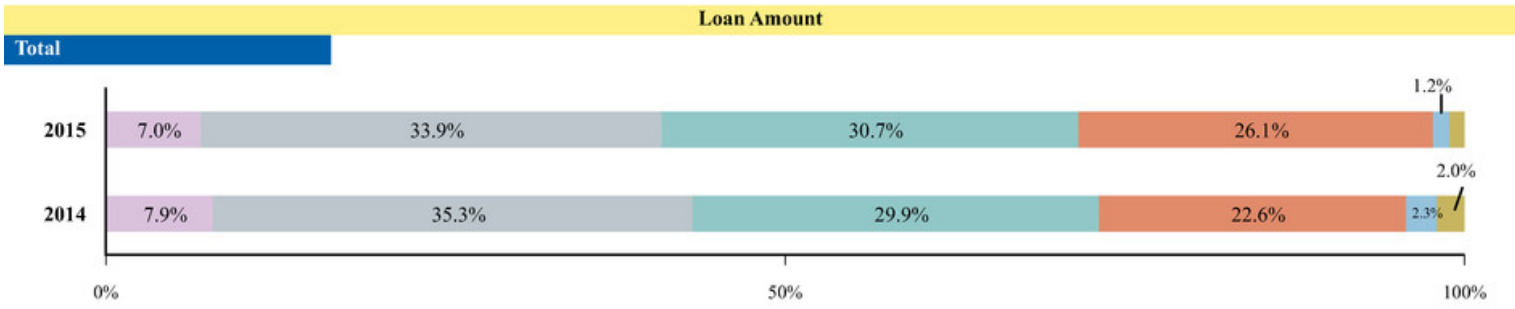


Refer to pages 13 and 14 of this supplement for Original FICO by Origination Year information.

The percentage of primary risk in force previously displayed in the "Not Reported" category is now included in the "659 and <" Original FICO category. "Not Reported" is less than 1% for Total and Flow in both periods presented.

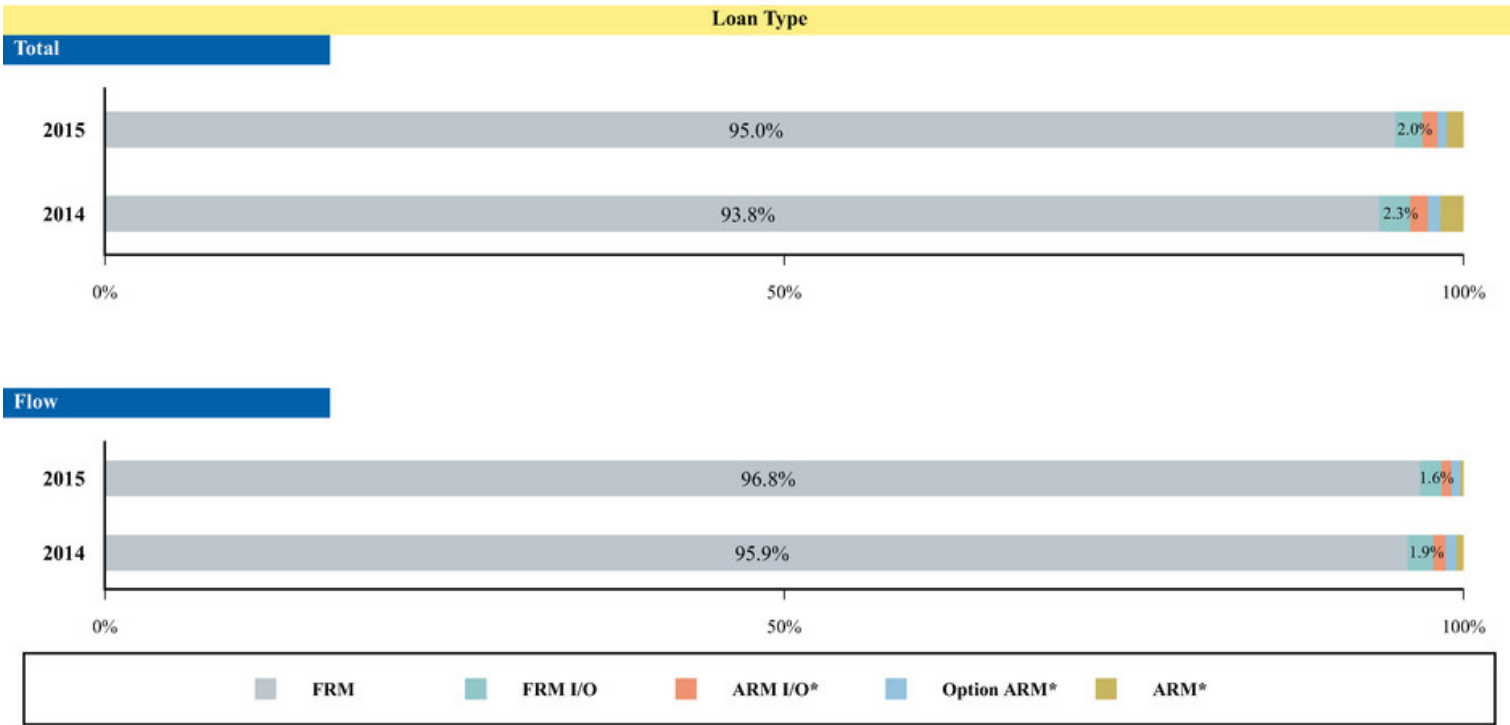
Note: Charts may not add to 100% due to rounding.

Primary Risk in Force December 31,



Note: Charts may not add to 100% due to rounding.

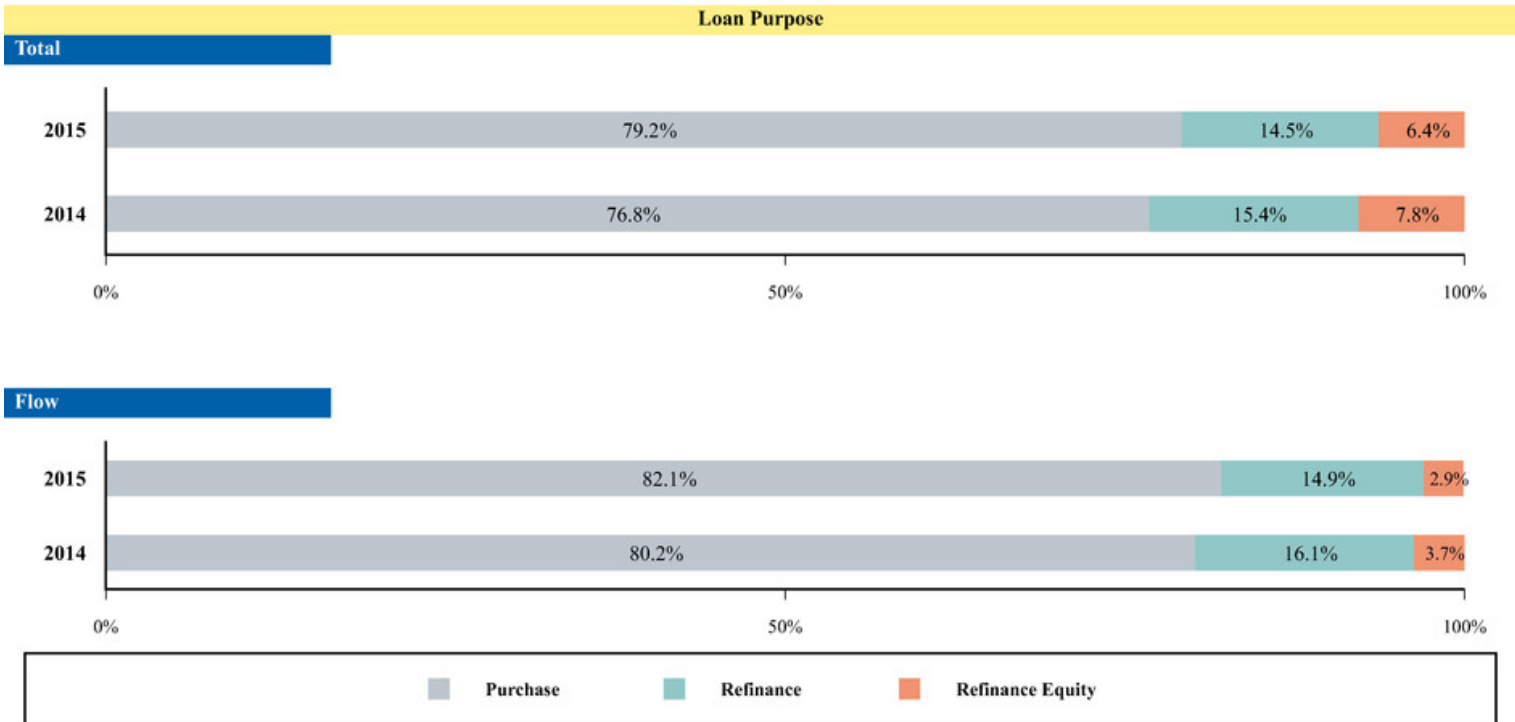
Primary Risk in Force December 31,



*ARM I/O, Option ARM, and ARM are each individually less than 2% for Total and Flow in both periods presented.

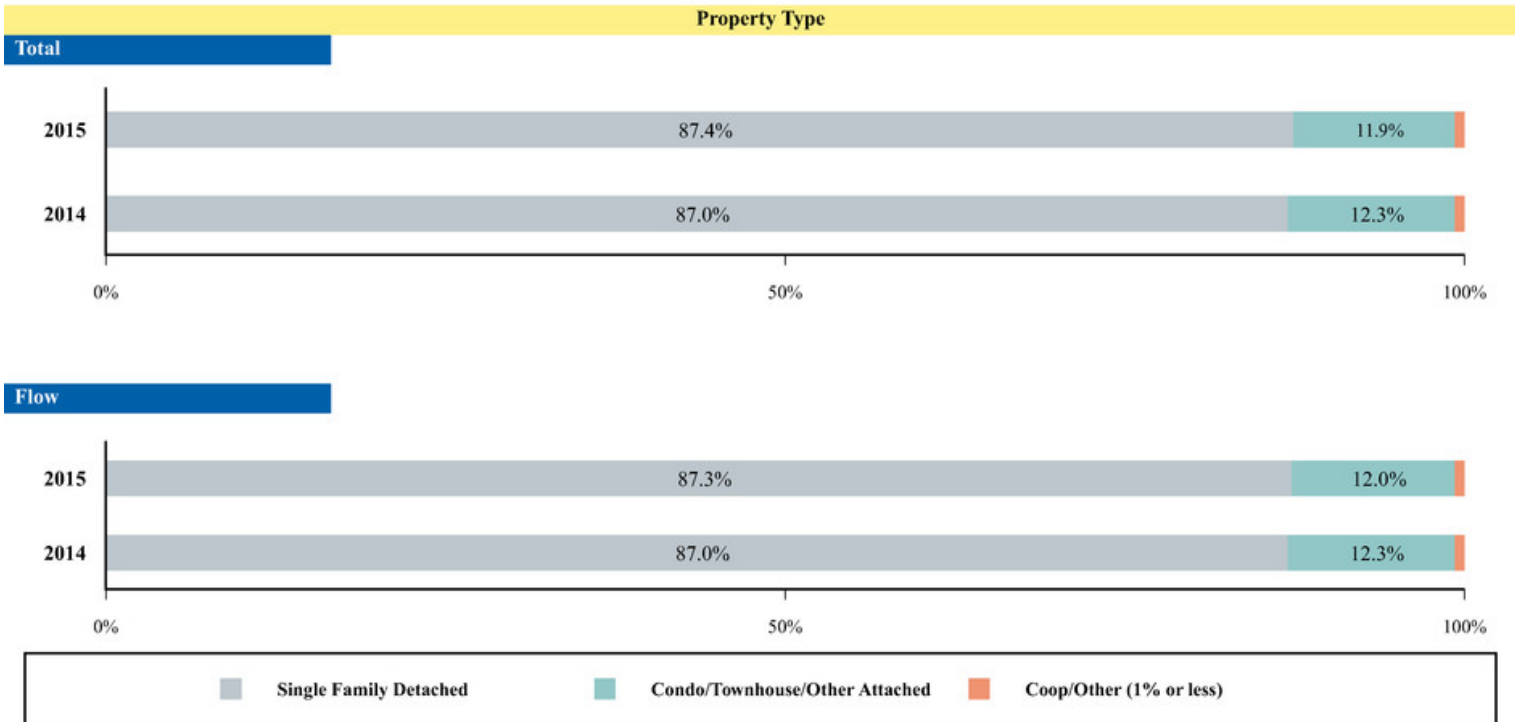
Note: Charts may not add to 100% due to rounding. FRM includes ARMs with initial reset periods of greater than 5 years, ARM I/O includes all ARMs regardless of reset period.

Primary Risk in Force December 31,



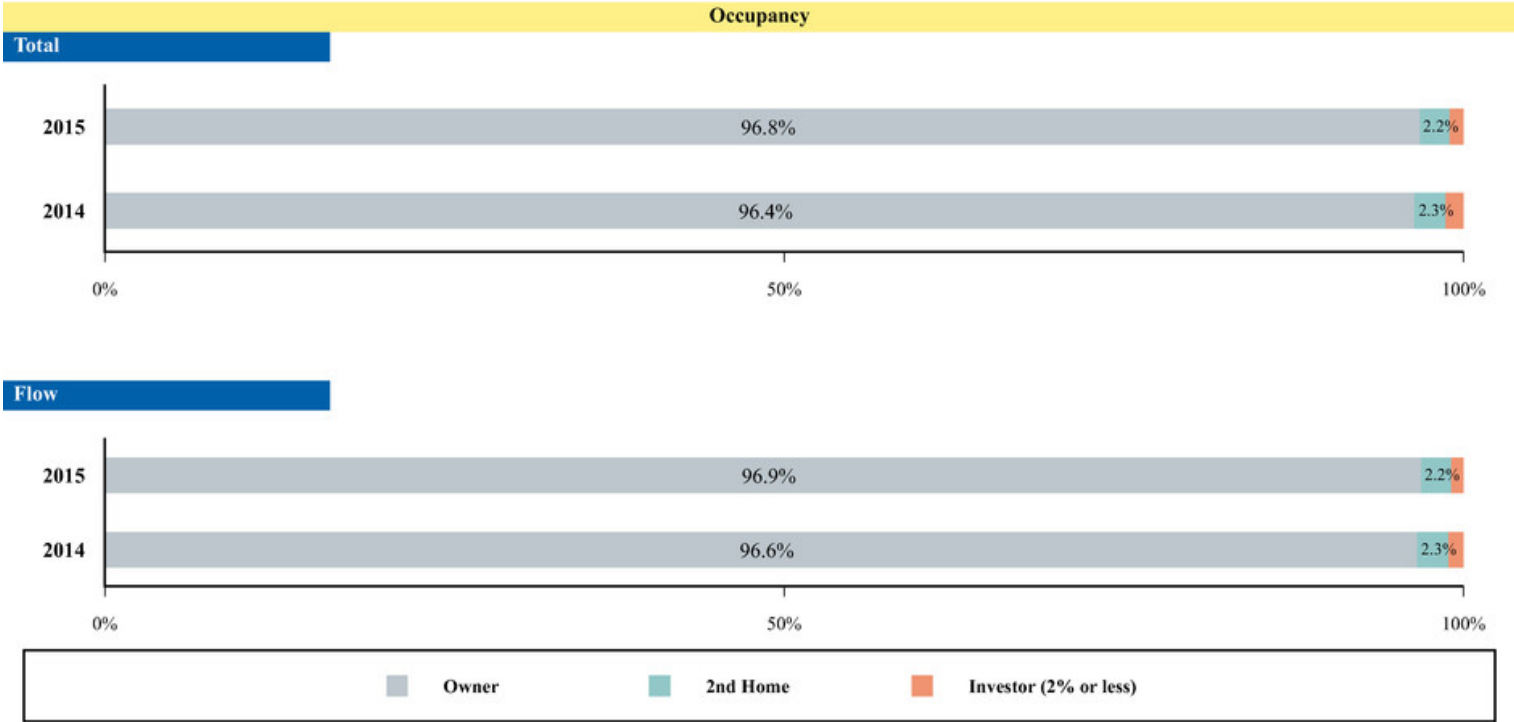
Note: Charts may not add to 100% due to rounding.

Primary Risk in Force December 31,



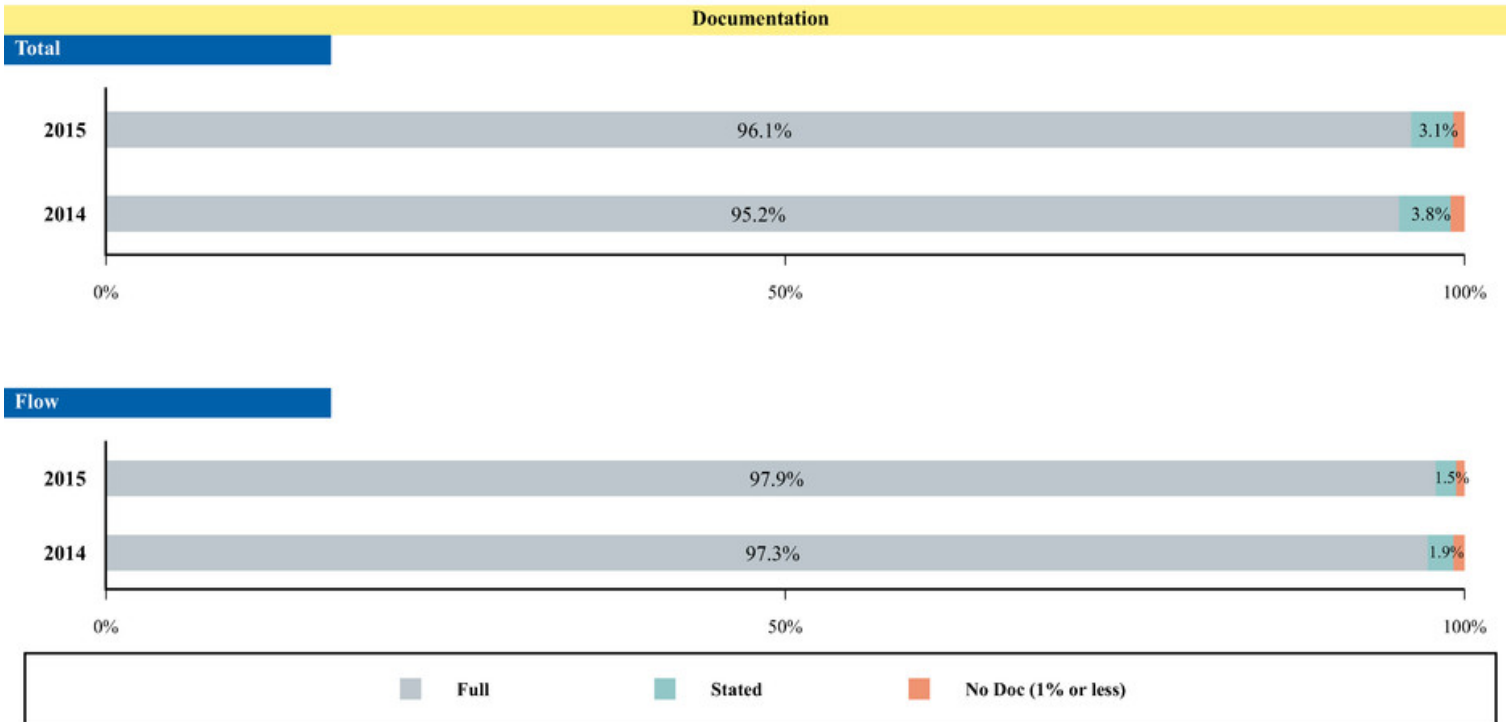
Note: Charts may not add to 100% due to rounding.

Primary Risk in Force December 31,



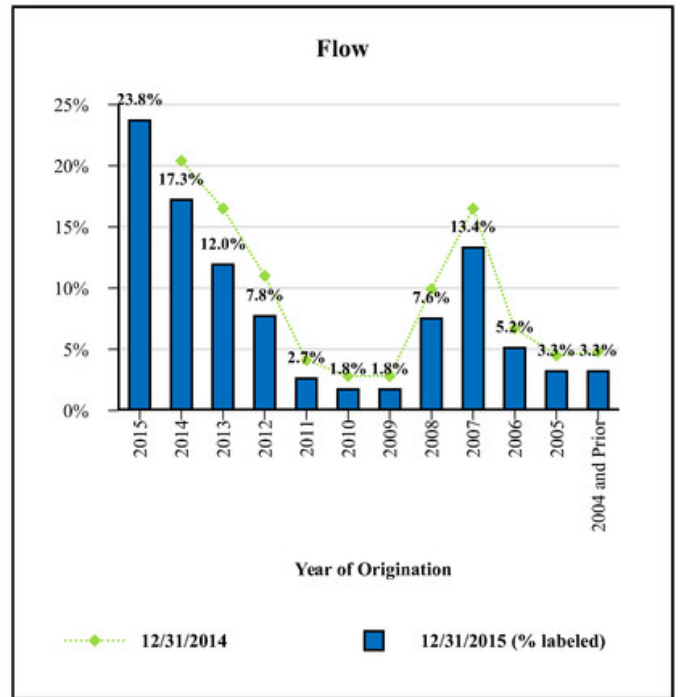
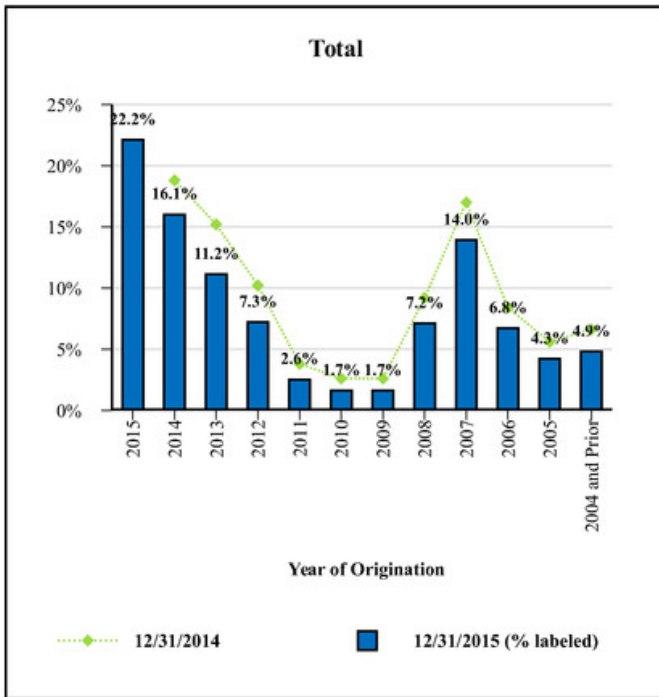
Note: Charts may not add to 100% due to rounding.

Primary Risk in Force December 31,



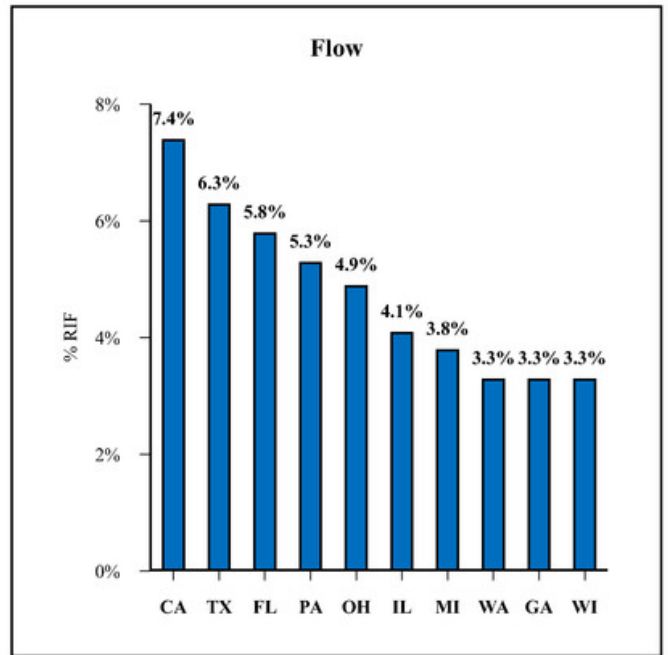
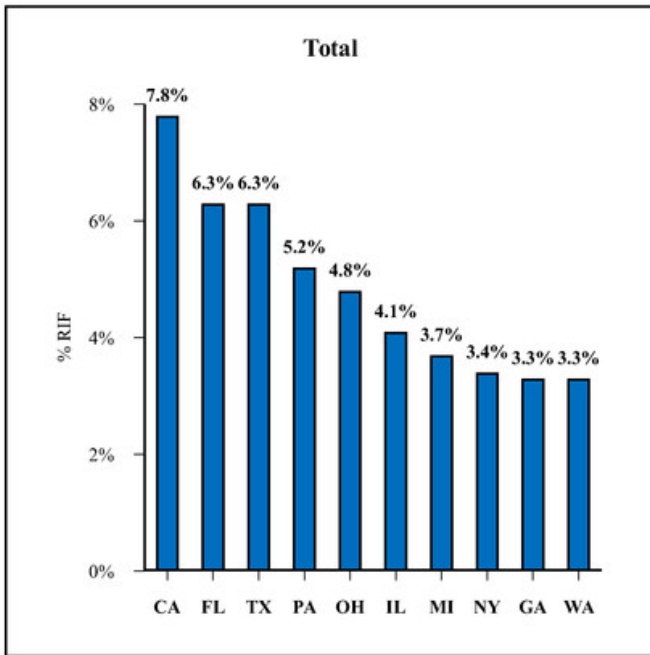
Note: Charts may not add to 100% due to rounding. In accordance with industry practice, loans approved by GSE and other automated underwriting (AU) systems under "doc waiver" programs that do not require verification of borrower income are classified by MGIC as "full doc." Based in part on information provide by the GSEs, MGIC estimates full doc loans of this type were approximately 4% of 2007 NIW. Information for other periods is not available. MGIC understands these AU systems grant such doc waivers for loans they judge to have higher credit quality. MGIC also understands that the GSEs terminated their "doc waiver" programs in the second half of 2008.

Primary Risk in Force December 31,



Note: Charts may not add to 100% due to rounding. Year of origination as displayed is determined by the calendar date the insurance was effective.

Primary Risk in Force December 31, 2015



Primary Risk in Force December 31, 2015

TOTAL:	ORIGINATION YEAR											
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004 & Prior
Original risk written (billions)	\$10.4	\$8.7	\$7.4	\$6.1	\$3.5	\$3.1	\$4.0	\$10.7	\$20.1	\$16.1	\$16.8	\$181.5
% of original risk remaining	97.6	83.8	68.5	54.1	32.7	24.7	19.4	30.6	31.7	19.2	11.7	1.2
Weighted average FICO ⁽¹⁾	743	742	751	757	755	754	749	722	692	672	668	655
740 and > (%)	57.1	55.4	63.8	70.6	68.9	67.1	61.1	40.1	26.2	20.3	19.1	13.1
700 - 739 (%)	25.6	26.3	24.8	22.3	23.4	24.7	29.3	28.4	22.0	18.5	18.8	15.8
660 - 699 (%)	13.7	14.5	10.4	7.0	7.6	8.2	8.8	20.9	22.9	20.8	22.1	22.7
659 and < (%)	3.6	3.7	1.1	0.1	0.1	0.1	0.9	10.6	28.9	40.4	40.0	48.4
Weighted average LTV ⁽¹⁾	92.5	92.7	92.8	92.6	92.5	92.2	91.5	93.5	95.4	93.7	93.1	90.8
85 and < (%)	5.5	4.7	4.1	3.3	2.4	0.5	3.9	3.3	3.8	11.2	12.2	23.0
85.01 - 90.00 (%)	31.1	28.8	28.7	33.0	37.4	44.7	51.2	35.0	22.9	26.5	28.9	27.0
90.01 - 95.00 (%)	58.6	64.9	60.6	58.9	57.0	53.7	43.4	38.7	25.4	23.3	26.0	25.8
95.01 and > (%)	4.9	1.7	6.6	4.8	3.3	1.2	1.5	23.0	48.0	39.1	32.9	24.2
Single premium (%)	19.6	16.7	11.7	12.9	9.9	5.0	10.1	22.4	16.6	10.6	9.2	5.1
Investor (%)	0.1	—	—	—	—	—	—	1.6	2.0	2.8	3.8	5.9
DTI > 50% (%)	0.7	0.6	0.1	—	—	—	0.6	22.4	29.5	21.2	17.8	16.8
Full documentation (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	98.3	90.5	83.0	86.2	86.2
Cashout refinances (%)	0.1	0.8	0.4	0.1	0.1	—	1.2	6.5	11.5	23.5	25.5	27.4
HARP (%)	—	—	—	—	0.1	0.1	24.2	51.1	36.9	26.9	23.7	14.2
Delinquency statistics:												
Risk in force delinquent (%)	0.1	0.5	0.6	0.6	0.9	1.6	2.7	8.0	14.9	18.9	19.1	20.0
Delinquency rate (based on loan count) (%)	0.1	0.5	0.6	0.6	1.0	1.7	2.5	7.3	13.2	15.5	15.8	17.4
# of new notices received in quarter	226	532	342	215	123	103	183	1,658	5,677	3,161	2,072	4,167
New notices previously delinquent (%)	4.9	27.1	36.5	43.7	60.2	60.2	61.2	79.6	87.3	88.5	88.0	94.2
Loans remaining never reported delinquent (%)	99.8	99.1	98.8	98.5	97.4	95.5	92.3	72.9	55.3	50.7	49.7	42.0
Ever to date claims paid (millions)	\$—	\$0.4	\$1.2	\$3.4	\$5.7	\$12.3	\$51.6	\$999.2	\$4,684.8	\$3,593.5	\$2,486.4	N.M.

Year of origination as displayed is determined by the calendar date the insurance was effective.

Percentages based on remaining risk in force, including the percentage of risk in force delinquent. Other delinquency statistics are based on the number of remaining loans.

⁽¹⁾ At time of origination

Primary Risk in Force December 31, 2015

FLOW:	ORIGINATION YEAR											
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004 & Prior
Original risk written (billions)	\$10.4	\$8.7	\$7.4	\$6.1	\$3.5	\$3.1	\$4.0	\$10.5	\$18.1	\$10.1	\$10.2	\$152.4
% of original risk remaining	97.7	83.8	68.5	54.1	32.8	24.9	19.3	30.9	31.5	21.9	13.8	0.9
Weighted average FICO ⁽¹⁾	743	742	751	757	755	754	749	722	694	688	684	668
740 and > (%)	57.1	55.4	63.8	70.6	68.9	67.1	61.1	39.9	26.2	25.7	25.2	17.8
700 - 739 (%)	25.6	26.3	24.8	22.3	23.4	24.7	29.3	28.4	22.6	22.6	23.3	20.0
660 - 699 (%)	13.7	14.5	10.4	7.0	7.6	8.2	8.8	21.1	23.8	23.3	24.2	25.8
659 and < (%)	3.6	3.7	1.1	0.1	0.1	0.1	0.9	10.6	27.4	28.6	27.4	36.4
Weighted average LTV ⁽¹⁾	92.5	92.7	92.8	92.6	92.5	92.2	91.5	93.5	95.7	95.5	95.3	94.7
85 and < (%)	5.5	4.7	4.1	3.3	2.4	0.5	3.9	3.3	2.3	2.2	2.0	3.2
85.01 - 90.00 (%)	31.1	28.8	28.7	33.0	37.4	44.7	51.2	35.1	22.8	24.8	25.1	24.7
90.01 - 95.00 (%)	58.6	64.9	60.6	58.9	57.0	53.7	43.4	39.0	25.7	24.8	29.5	35.1
95.01 and > (%)	4.9	1.7	6.6	4.8	3.3	1.2	1.5	22.5	49.3	48.2	43.4	37.0
Single premium (%)	19.6	16.7	11.7	12.9	9.9	5.0	10.1	22.6	13.9	13.7	12.8	8.0
Investor (%)	0.1	—	—	—	—	—	—	1.6	2.1	2.5	3.7	5.9
DTI > 50% (%)	0.7	0.6	0.1	—	—	—	0.6	22.5	31.3	25.5	21.3	17.7
Full documentation (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	98.3	92.4	90.8	92.6	92.8
Cashout refinances (%)	0.1	0.8	0.4	0.1	0.1	—	1.2	6.5	8.6	9.9	9.4	6.9
HARP (%)	—	—	—	—	0.1	0.1	24.2	51.5	40.4	37.3	32.8	22.4
Delinquency statistics:												
Risk in force delinquent (%)	0.1	0.5	0.6	0.6	0.9	1.6	2.7	8.0	14.1	14.5	14.2	18.3
Delinquency rate (based on loan count) (%)	0.1	0.5	0.6	0.6	1.0	1.7	2.5	7.4	12.8	12.9	12.8	15.6
# of new notices received in quarter	226	532	342	215	123	103	183	1,656	5,146	2,386	1,485	2,330
New notices previously delinquent (%)	4.9	27.1	36.5	43.7	60.2	60.2	61.2	79.6	86.7	86.6	85.9	94.1
Loans remaining never reported delinquent (%)	99.8	99.1	98.8	98.5	97.4	95.5	92.3	72.8	56.3	57.4	57.5	48.1
Ever to date claims paid (millions)	\$—	\$0.4	\$1.2	\$3.4	\$5.7	\$12.3	\$51.6	\$993.1	\$4,151.5	\$1,998.0	\$1,398.5	N.M.

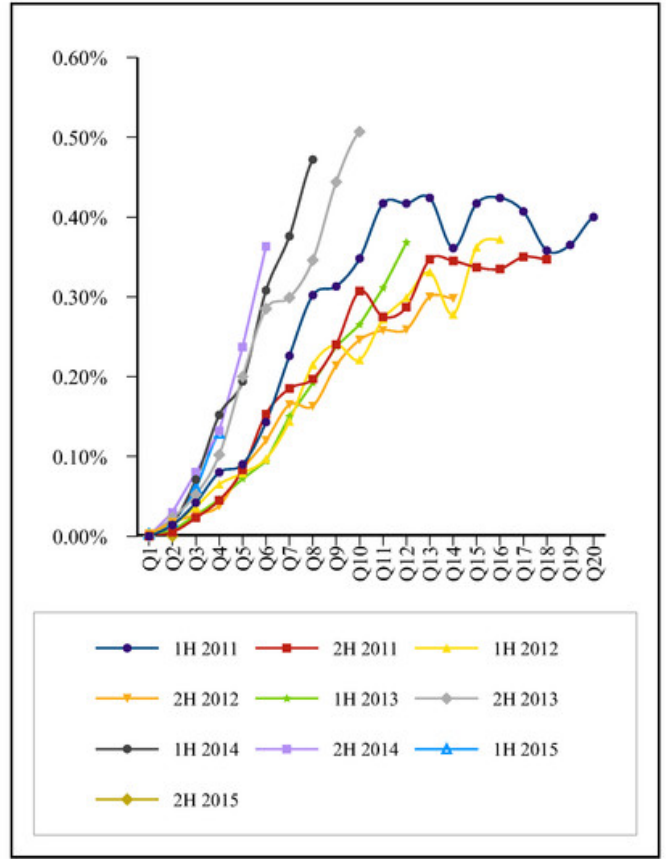
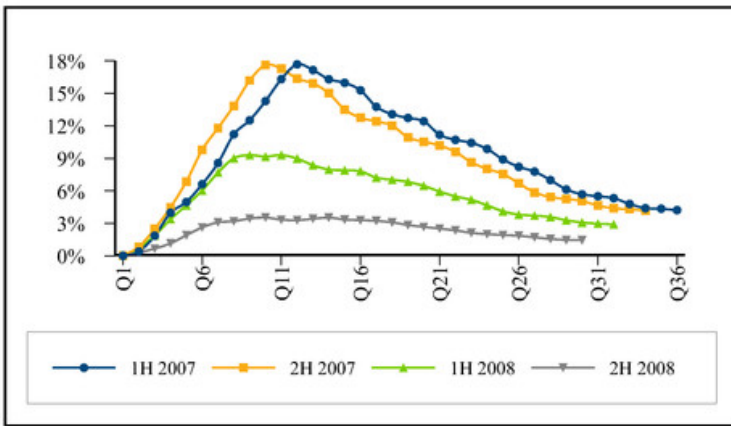
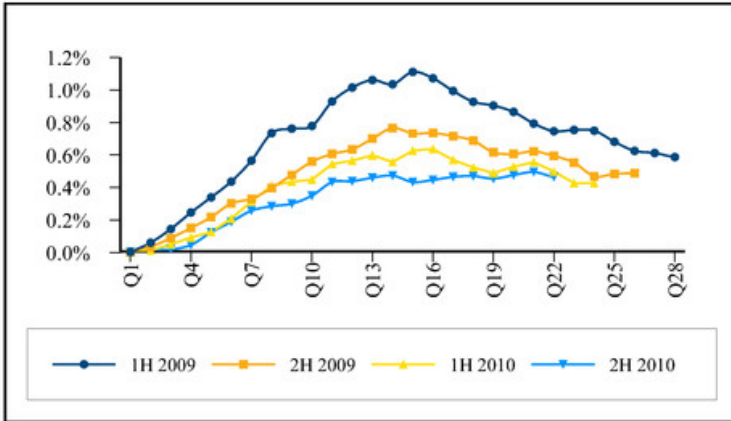
Year of origination as displayed is determined by the calendar date the insurance was effective.

Percentages based on remaining risk in force, including the percentage of risk in force delinquent. Other delinquency statistics are based on the number of remaining loans.

⁽¹⁾ At time of origination

Flow Primary Risk in Force December 31, 2015

Static Pool Delinquency Rates Based on Loan Count



Static Pool Delinquency Rates = (total number of delinquent loans at the end of the stated reporting period) / (original number of loans insured in the 6 month periods shown)

