**MISMO_Logo.tif**

**WORK REQUEST**

**WR Title:** Mortgage Insurance Rate Quote API POC

**When completed, please submit to:** [**workrequests@mismo.org**](mailto:workrequests@mismo.org)

**Fields in gray MUST be answered in full for the work request to be considered.**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Work Request Number:** | | Office Use Only | | | | |
| **Submission Date:** | | December 24, 2019 | | | | |
| **Requester:** | | Mortgage Insurance CoP | | | | |
| **Requesting Entity or Individual:** | | Kim Lafferty  Mike Mueller  Amy Ketterling | | | | |
| **MISMO Member:** | | YES | | NO | | |
| **MISMO Industry Segment:** | | RESIDENTIAL | COMMERCIAL | | BOTH | |
| **Work Related to Regulatory or Agency Reporting? :** | | YES | | NO | | |
| **Work Type:** | | WORK PRODUCT | | ADMINISTRATIVE | | |
| **Brief Description of Work Request:** | | Create an API for a Quote for Mortgage Insurance | | | | |
| **Purpose of Work Request:** | | Create an API based on the minimal data that the Mortgage Insurers have one their websites and/or mobile apps. | | | | |
| **Business Problem Being Solved**  **(If Any):** | | Trading Partners are requesting a high-level Minimal data rate quote capability from the Mortgage Insurers via API for the loan estimate for disclosures. | | | | |
| **Estimated LOE To Complete the Work (to Comment Period):**  **Small = 12 weeks**  **Medium = 24 weeks**  **Large = 36 weeks**  **X-Large = 64 weeks** | | M | | | | |
| **Scope of Work:** | | * Create a JSON API specification for a Rate Quote for Mortgage Insurance * Create customer guide/artifacts for the API specification, as the current I-Guide with Excel format does not lend itself to an API. | | | | |
| **Deliverables:** | | * API specification * Supporting documentation and resources to support adoption | | | | |
| **Assumptions, Dependencies and Constraints:** | | The assumption is that this Rate Quote API would generally be used early in the Loan origination process when minimal borrower and loan data is available. | | | |
| **Considerations/Risks:** | | There will always be an inherent risk that lenders will not adopt the API. | | | |
| **What will happen if MISMO does not approve work for this work request?** | | Trading Partners that do not want to create a full integration with each MI company for rate quote will be forced to use each MI companies’ websites and/or mobile apps to get a quote or will load each MI companies standard card rates into their applications, which is inefficient. | | | |
| **Work Request Checklist of Potential Areas of Impact\***  **Check all that apply** | | | | | |
| **Potential Area(s) of Impact** | | | | | |
|  | **Business Glossary**  (By checking this box, the COP/DWG acknowledges that it will be responsible for the submission of any terms that will be included in the Business Glossary). | | | | |
| **x** | **Business Process Model**  (By checking this box, the COP/DWG acknowledges that it will designate a Subject Matter Expert to collaborate with the Business Process Model Community of Practice to determine changes to MISMO Life of Loan, including updates to process, Narratives and/or definitions) | | | | |
|  | **Logical Data Model** (LDM):   * LDM Domain View(s) * LDM Platform Independent View * LDM Platform Specific View(s) | | | | |
|  | **XML Reference Model** (Schema or LDD) | | | | |
| **x** | **Implementation Guide(s)** | | | | |
| **x** | **Tools / Toolkit(s)** | | | | |
| **x** | **Educational Content** | | | | |

**BET CONSIDERATIONS**

(You may complete prior, any questions left unanswered will be address by the BET):

|  |  |  |
| --- | --- | --- |
| Will this work request be eligible for simultaneous submission to the Architecture and Information Management Workgroups?  (*See Development Process Document Section 5.2.8 diagram 6.1 Standard Approval – Candidate Recommendation)* | YES | NO |
| Can this product be eligible for an abbreviated comment period?  Minimum review period for patent and trademark is 30 days per the IPR.  (*See Development Process Document Section 5.2.7 diagram 6.1 Standard Approvals – Public Comment*) | YES | NO |
| Is a new DWG required (Project) or is work request scope small enough / capacity exists for work to occur within an existing CoP (Fast Track)? | DWG | COP |
| Review the work product list and consider which deliverables are likely to be “standards” versus “collateral”. | STANDARD | COLLATERAL |
| Will this item require IM approval? | Yes | No |
| Will this item require AWG approval? | Yes | No |