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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): December 10, 2013**

**NMI Holdings, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-36174**  
(Commission  
File Number)

**45-4914248**  
(IRS Employer  
Identification No.)

**2100 Powell Street, 12th Floor, Emeryville, CA.**  
(Address of Principal Executive Offices)

**94608**  
(Zip Code)

**(855) 530-6642**

**(Registrant's Telephone Number, Including Area Code)**

**(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 ( see General Instruction A.2. below):

- 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))
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**Item 7.01. Regulation FD**

On December 10, 2013, NMI Holdings, Inc. ("NMIH") issued a news release announcing that its primary insurance subsidiary, National Mortgage Insurance Corporation ("National MI"), will introduce, and seek state insurance regulatory approval of, a new version of its master policy of mortgage guaranty insurance ("New Master Policy"). National MI is awaiting final approval of the New Master Policy from Freddie Mac, Fannie Mae and the Federal Housing Finance Agency. Among other changes, National MI's New Master Policy will provide "rescission relief" terms that are more favorable to its lender customers than the rescission relief terms in its current master policy. Under the terms of National MI's current master policy, after a borrower has timely made 18 consecutive monthly payments on a National MI insured loan, National MI may not rescind or cancel coverage of that loan for borrower fraud or underwriting defects. In addition, upon the borrower attaining 18 full and timely consecutive monthly payments, National MI's current master policy contains limitations on its ability to initiate an investigation of fraud or misrepresentation by insureds or any other party involved in the origination of an insured loan. The terms of the New Master Policy will restrict National MI's rescission rights after a borrower has timely made 12 consecutive monthly payments on a loan, rather than 18 months as provided in the current master policy. A copy of the news release announcing this change is furnished as Exhibit 99.1 to this report.

The information included in, or furnished with, this report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits.**

99.1 NMI Holdings, Inc. News Release dated December 10, 2013.

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## 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.

**NMI Holdings, Inc.**  
(Registrant)

Date: December 10, 2013

By: /s/ Glen Corso  
Name: Glen Corso  
Title: General Counsel

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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99.1	NMI Holdings, Inc. News Release dated December 10, 2013.
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## NATIONAL MI OFFERS RESCISSION RELIEF AFTER 12 MONTHS ON EVERY LOAN

*Private mortgage insurer's National MI SafeGuard<sup>SM</sup> policy breaks new ground with an innovative, cutting-edge solution for lenders*

EMERYVILLE, CA -December 10, 2013 - [NMI Holdings, Inc.](#), (NASDAQ: NMIH) the parent company of National Mortgage Insurance Corporation (National MI) announced that National MI will be introducing enhancements to its master policy. The new terms will provide rescission relief after 12 months on every loan National MI insures for both delegated and non-delegated channels. This compares to most mortgage insurance policies where lenders must wait 36 months before receiving rescission relief. National MI SafeGuard<sup>SM</sup>, the company's signature product, will provide lenders with rescission relief after 12 months, which the company believes will give lenders greater assurance their claims will be paid and significantly reduce repurchase risk.

Previously, National MI was the only MI company to offer rescission relief after 18 months, and has now shortened that duration even further to 12 months. Under the terms of National MI's current master policy, in order for an insured loan to be eligible for rescission relief, the borrower must make the first 18 payments on time and from their own funds. With the upcoming enhancements to National MI SafeGuard<sup>SM</sup>, unless there is first-party fraud, National MI will not rescind or deny insurance coverage after borrowers have made their first 12 timely monthly mortgage payments from their own funds.

"Through National MI SafeGuard<sup>SM</sup>, we believe we are offering lenders unprecedented underwriting protection for all loans and the best terms of coverage in the industry," said Brad Shuster, president and CEO of National MI. "By reducing the time frame to 12 months, National MI's SafeGuard solution is leading the way forward in the industry."

The current industry standard is 36 months, Shuster noted. Other mortgage insurers have offered rescission relief in less than 36 months on some non-delegated loans, but National MI is the first to do so on every loan it insures because it underwrites every loan either prior to close or post-close. Doing so enables the company to provide 12-month rescission relief coverage terms. Its revised master policy containing 12 months rescission relief is currently pending final approvals by the GSEs, Federal Housing Finance Agency (FHFA), and state insurance regulators.

Lenders have responded enthusiastically to National MI's current SafeGuard<sup>SM</sup> product and its clear, transparent terms of coverage, according to Pete Pannes, chief sales officer. "The customer response to our current 18 month protection by lenders has been extremely positive, so we expect that shortening the time frame even further to 12 months will be very well-received by the industry," Pannes said. National MI's customers include various large national lenders, mortgage banks, credit unions, community banks, and other mortgage lenders.

By offering the reduced rescission time period on every loan across the board, we believe National MI's business approach "is truly cutting-edge," Shuster said. "National MI is uniquely positioned to offer customers coverage backed by financial strength and stability, underwriting capabilities, no legacy risk, and is poised to offer what we believe is the most competitive master policy terms for every loan," he said.

National MI's 12-month time frame for rescission relief comes in the midst of a major overhaul of mortgage insurance master policy requirements by the government-sponsored enterprises (GSEs). Later this month, FHFA is expected to announce new

master policy requirements for Fannie Mae and Freddie Mac. The new requirements are designed to align the two GSEs, and to expedite timely and consistent claims processing.

## **About National MI**

National Mortgage Insurance Corporation (National MI) is headquartered in Emeryville, California, in the San Francisco Bay Area. NMI Holdings, Inc., (NASDAQ: NMIH), a publicly traded company and National MI's parent company, raised over \$500 million of capital in a private placement of its securities in April 2012 and completed its initial public offering in November 2013. National MI has received approval from Fannie Mae and Freddie Mac as a qualified mortgage insurer, and has been approved to provide mortgage insurance in 49 states and the District of Columbia. To learn more about National MI, please visit [www.nationalmi.com](http://www.nationalmi.com)

## **Cautionary Note Regarding Forward-Looking Statements**

Certain statements contained in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipate," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. All forward-looking statements are only predictions and involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed in them. Many risks and uncertainties are inherent in our industry and markets. Others are more specific to our business and operations. These risks and uncertainties include, but are not limited to, those set forth under the heading "Risk Factors" in our most recent Registration Statement on Form S-1, and described from time to time in subsequent reports, filed with the U.S. Securities and Exchange Commission. Any or all of our forward-looking statements in this press release may turn out to be inaccurate. Consequently, our actual results could differ materially from those anticipated in such forward-looking statements contained in this press release. Any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events except as required by law.

## **Press Contact**

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