

Borrower First & Last Name: _____

Lender: Stock Yards Bank & Trust Company

Attention: Loan Operations

P.O. Box 39511

Louisville, KY 40233

Document Date: _____

Collateral/Property Address: _____

Phone Number: _____

Loan Number: _____

Private Mortgage Insurance (PMI) Cancellation Requirements	1	You, as a mortgagor on the loan, must request to remove the PMI in writing. You must have made 12 or more full payments.
	2	You must be current on your payments. You are considered current if the payment due for the month preceding your cancellation request and all outstanding late charges have been paid.
	3	You must have a good payment history. You have a good payment history if you have (1) no payments 30 days.
	4	You must certify that the equity your property is not subject to a subordinate lien.
	5	Your loan must meet the principal balance to property value ratio (LTV) requirement.
		*Principal Balance of your mortgage has reached 80% of the <i>Original Value</i> of your home.
		*Principal Balance of your mortgage has reached 80% of the <i>Current Appraised Value</i> of your home. <i>There will be a non-refundable appraisal fee that must be paid prior to the ordering of the Appraisal.</i>
	*Automatic Termination occurs when your mortgage has reached 78% of the original value of the home. On that date, payments must be current. If they are NOT current then PMI termination will occur shortly after becoming current.	
	*Final Termination occurs if you reach the mid-point of your loan's amortization schedule before the 78% date, when automatic termination occurs.	

If you believe you meet the above requirements for removing Private Mortgage Insurance (PMI) from your loan, please complete, sign and date the form below. You may either fax the completed form to Loan Operations at 502.625.2563 OR mail the form to the address above.

Signature of Borrowers:

Name

Date

Name

Date

Name

Date

SYB Loan Operations Use Only:

Date Received for Review:	
Recommended to Remove By:	
Approval to Remove By:	
Date PMI Removed from Loan:	