



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
WASHINGTON, D.C. 20410-9000

THE GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

October 10, 2000

00-13

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Submission of the Mortgage Bankers Financial Reporting  
Form Via the Internet

The *Mortgage Bankers Financial Reporting Form* (Ginnie Mae Form HUD-11750/Fannie Mae Form 1002/Freddie Mac Form 1055) serves a dual purpose. It provides not only a common format and submission process for reporting the financial information that Ginnie Mae, Fannie Mae, and Freddie Mac use to evaluate the creditworthiness and financial stability of individual lenders with whom each does business, but also provides industry-wide data that the Mortgage Bankers Association (MBA) can use to perform certain statistical trend and ratio analyses for distribution throughout the industry. Lenders that are mortgage bankers (including those who are subsidiaries of federally supervised financial institutions) must submit the *Mortgage Bankers Financial Reporting Form* following the end of each calendar quarter.

Working together, the users of the information on this form have identified a number of significant improvements that will increase the efficiency of the submission process and the usefulness of the form. The key feature of these improvements is movement into the e-commerce world, by eliminating the old DOS-based diskettes now used to submit the *Mortgage Bankers Financial Reporting Form* and enabling lenders to transmit the data on the form to a secure Internet site ([www.mbfrf.org](http://www.mbfrf.org)). Other changes that are being made to the *Mortgage Bankers Financial Reporting Form* or to the submission process include the following:

- Lenders must submit the *Mortgage Bankers Financial Reporting Form* over the Internet (at [www.mbfrf.org](http://www.mbfrf.org)) effective with the reports due for the quarter ending September 30, 2000.

- Lenders will no longer have the option of reporting year-to-date information in each quarterly report, but will instead be required to report the financial data that relates solely to the quarter for which the report is being submitted. This will simplify the data reporting and aggregation process.
- Lenders will have a shorter deadline for submitting each quarter's *Mortgage Bankers Financial Reporting Form*, with reports for the first three quarters of the year being due within 30 days after the end of the quarter, and the reports for the fourth quarter being due within 60 days after December 31. These new deadlines, which conform to the federal guidelines for regulatory reporting by the bank and thrift industry, will be gradually phased-in in accordance with the following schedule:

Reporting Period (for Quarter Ending)	Deadline for submission of <i>Mortgage Bankers Reporting Form</i>
September 30, 2000	November 30, 2000
December 31, 2000	February 28, 2001
March 31, 2001	April 30, 2001
June 30, 2001	July 31, 2001
September 30, 2001	October 31, 2001
December 31, 2001	February 28, 2002

- The *Mortgage Bankers Financial Reporting Form* has been revised and reformatted, as follows (some minor additions are not described here; however, they are discussed on the Web site for this form):
  - New line items are added that relate to implementation of FASB 133 ("Accounting for derivative and hedging instruments") to Section A. Assets, Section B. Liabilities and Net Worth, Section C. Income, and Section D. Expenses and Net Income.
  - A series of sub-schedules were created in Section A. Assets, some of which require the lender to provide additional detail for certain types of assets.
  - Roll-forwards were added related to servicing rights and equity to assist in tracking changes in these areas of the balance sheet from the previous quarter.

The following sections were removed from the form:

- G. Total Servicing Expenses; M. Other Affiliate Interactions;
- R. Low/Mod Production; and S. Low/Mod Servicing.

- The need for lenders to calculate subtotals was eliminated. Instead, the new web-based software will automatically calculate all subtotals.

### **Creating a User Profile**

Before using the new Web site for the *Mortgage Bankers Financial Reporting Form*, a lender must obtain a unique USERID and password. To do this, the lender should go to the Web site - at [www.mbfrf.org](http://www.mbfrf.org) - to register. This site is currently available for registration. The lender should initially log-in using the following USERID and password - USERID: **mtgbanker**; Password: **sep2000** - and then complete a User Profile to provide certain company identification data. Once a lender's User Profile is registered, it will not change unless the lender requests that it be changed.

As soon as the User Profile information is processed, the lender will receive an e-mail message that includes its USERID and password. This information must be provided each time the lender enters the Web site to prepare or submit a *Mortgage Bankers Financial Reporting Form*.

### **Submitting the Mortgage Bankers Financial Reporting Form**

Submitting the *Mortgage Bankers Financial Information Form* through the Internet is a simple process - just log onto the Web site, complete the form, and click "Submit". Because each lender will have a unique USERID and password, no lender can view or update data that belongs to another company.

The *Mortgage Bankers Financial Information Form* can be saved and printed at any time, thus enabling a lender to enter partial data as information becomes available. Subtotals will be automatically recalculated each time information is entered. The online version of the form will also incorporate edits and expanded field definitions, a frequently asked questions ("FAQ") section, and the ability to submit questions and comments by e-mail.

Lenders that have technical questions about the changes to the *Mortgage Bankers Financial Information Form* or the reporting process may send us an e-mail message ([administrator@mbfrf.org](mailto:administrator@mbfrf.org)) or call (202) 752-8418. For program related questions, please contact your Single Family/Manufacturing Housing Account Executive at (202) 708-1535 or Multifamily Account Executive at (202) 708-2043.