



SUCCESS STORIES

2016 Ginnie Mae Summit

Getting Started and Being a Successful Ginnie Mae Issuer





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Review of Steps Required of New Issuers to
Purchase a Commitment and Issue an MBS.

Also Known as: Onboarding



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The steps are placed in four categories:

- Travel
- Training
- Testing
- Reporting

Travel

- Issuers must send one representative to New York to meet with Ginnie Mae's Pool Processing Agent (BNY Mellon Bank)
- The purpose of the trip is to get access to two critical pieces of software titled GinnieNET and the Ginnie Mae Enterprise Portal (GMEP or the Portal).

Training

- GinnieNET is a web-based application that permits an Issuer to create a MBS with one or more government insured or guaranteed loans.
- GMEP is a web-based application that permits an issuer to access many web-based applications created by Ginnie Mae to conduct business with Issuers.
- The Reporting and Feedback System (RFS) is an application within GMEP that permits Issuers to submit monthly pool and loan-level reports.

Travel

Issuers must take the following items to BNY Mellon Bank:

- Letter on the Issuer's letterhead stating that the person attending the enrollment process will perform the duties of the Security Officer.
- Government ID (Driver's License, Passport)
- Copy of form HUD 11702 [if a current form is not on file with BNY Mellon Bank]

Reporting

After receiving access to GMEP (“The Portal”):

- Issuers must insert several government forms that we refer to as Master Agreements
- See section 10-3A of the MBS Guide for Master Agreement details

Reporting

- Master Agreements include forms HUD 11702, 11707, 11709A, 11709, 11715, 11720.
- Form HUD 11702 is a resolution of the Board of Directors and a certificate of authorized signatures.
- Form HUD 11709 is a master agreement for the Issuer's principal and interest custodial account.

Reporting

- Form HUD 11707 is a Master Servicing Agreement.
- With this form, the Issuer tells Ginnie Mae if they will service the pools alone or if they will hire a sub-contract servicer to assist them.
- If they hire a sub-contract servicer, the company must be an approved Issuer.
- The sub-contract servicer must also sign this form in GMEP (the Portal). Rules which govern this relationship are in Chapter 4 of the MBS Guide.

Reporting

Debit Authorization Form

- Also known as Form HUD 11709A
- Form allows Ginnie Mae's CPTA (Central Processing and transfer Agent, BNY Mellon Bank) permission to debit the Issuer's central P&I custodial account, when it places this form in GMEP ("the Portal").

Master Custodial Agreement

- Also known as Form HUD 11715.
- Issuer executes this form with their document custodian.

Reporting

- Form HUD 11720 is the Master Agreement for the Issuer's escrow custodial account.
- Chapter 13 of the MBS Guide is dedicated to requirements of the document custodian (Form HUD 11715).
- Chapter 16 of the MBS Guide is dedicated to requirements of the funds custodian (Forms HUD 11709, 11709A, 11720).

Testing

- Issuers must conduct a test of their servicing software with RFS to confirm that monthly accounting reports will be accepted without any problems.
- If an Issuer has hired a sub-contract servicer, the sub-contract servicer will complete the test.
- The company that conducts the test for Ginnie Mae is Virtual Development.

Testing

- CPTA Test Debit:
 - Issuer ensures the Central Processing and Transfer Agent (CPTA) completes a test debit of the Issuer's central Principal and Interest (P&I) account
 - Ginnie Mae's CPTA is Bank of NY Mellon
 - Want More Test Debit Details? MBS Guide--Section 16-4
- Test must occur PRIOR to the first monthly ACH debit of the Issuer's central P&I account

Annual Reporting

- All approved Issuers must present their Audited Financial Statements via GMEP:
 - no later than **90 days** after the end of the Issuer's **fiscal year**
 - Get more Audited Financial Statements Details [MBS Guide Section 3.7A]

Quarterly Reporting

- Issuers that are not regulated by the FDIC, NCUA, or the OCC must provide Ginnie Mae with an UNAUDITED quarterly financial statement
- Use form HUD 11750 a.k.a. the “Mortgage Bankers Financial Reporting Form” (MBFRF)
- [See MBS Guide Section 3-7B for Financial Statement Details]

Training

Ginnie Mae University

- New Issuers employees [those that conduct business with Ginnie Mae] are **STRONGLY** advised to:
 - take online courses with Ginnie Mae University
 - Each course can be completed in about 50 minutes
 - The university is located on the Ginnie Mae website

GinnieMae.gov

Reporting

- All new Issuers are required to send their Account Executive employee contact and corporate profile information
- Please submit in the Excel spreadsheet provided



Questions?

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