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2016 Ginnie Mae Summit

Things to Consider When Moving Servicing

Donna Curran, Ginnie Mae, Account Executive

Sharon Wandrick, Ginnie Mae, Mortgage Banking Analyst

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Overview

Session will discuss required and recommended tasks, reminders, and example timelines necessary to make the transition between servicing models a successful one.



Types of Servicing Changes

- From one servicer to another servicer
- From one servicer to multiple servicers
- From servicer to in-house servicing model
- From in house servicing to a servicer model



Things to Consider

- Have you completed Probationary period?
- Have reconciliations been completed (outstanding securities, custodial accounts)?
- Is new servicer licensed in all required states/jurisdictions?
- Custodial Account Changes, Name Changes?
- Any associated Document Custodian changes?
- Any changes to Master Agreements?
- Adequate resources (FTE) for onboarding?
- Are there any changes to servicing platforms? ([APM 15-11](#))
- Completion of RFS/ACH Testing?

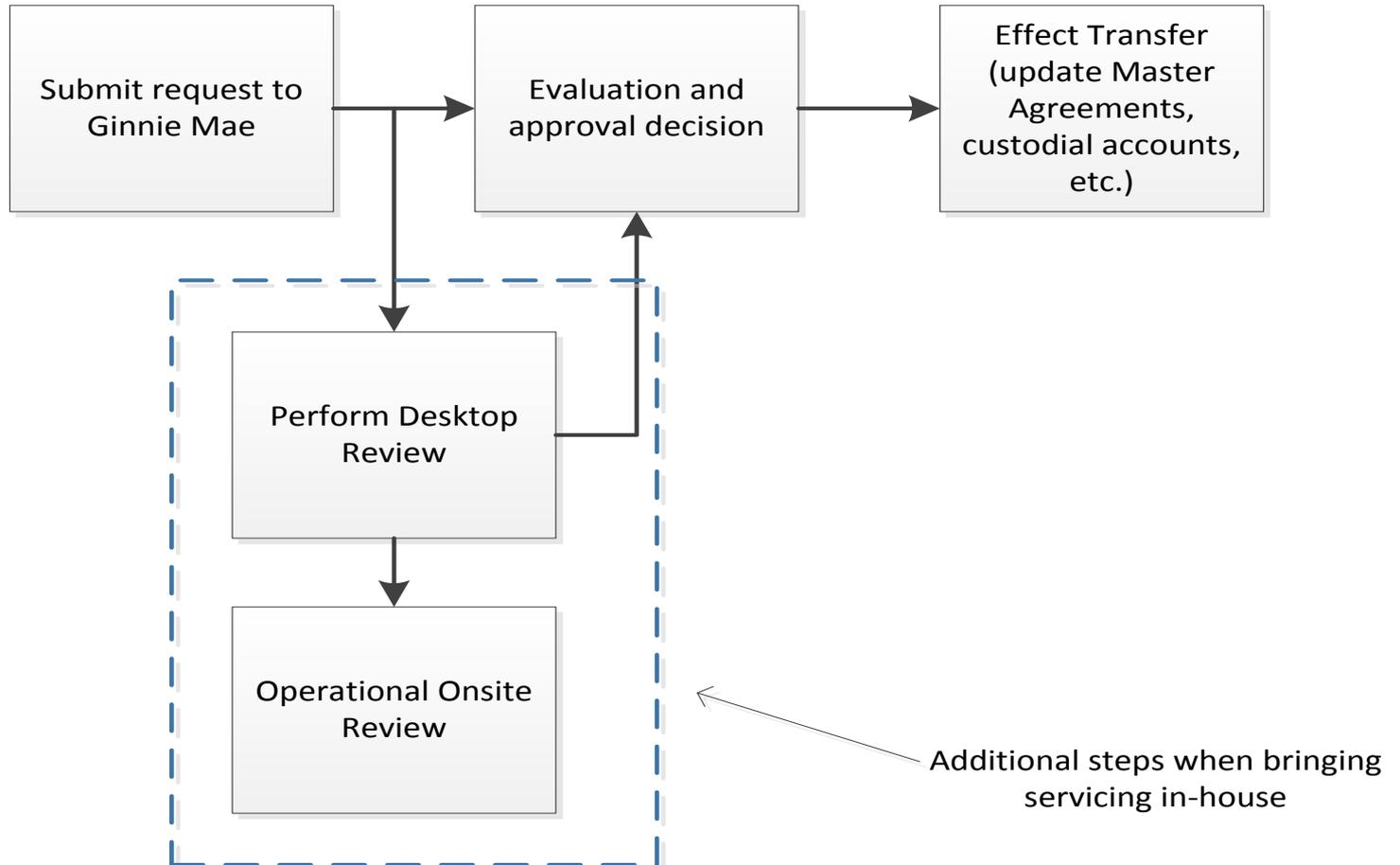


Timing is EVERYTHING

- Advanced written notification
- Ginnie Mae evaluation
- ACH authorization changes/pre-collection testing
- RESPA requirements
- Hello/Goodbye Letters for Borrowers

Process Overview

BASIC TRANSFER PROCESS





Desktop Audit Requirements

- Desktop Audit is **REQUIRED** when bringing servicing in-house, or requesting to initially begin subservicing a new product.
- Key Area of Review:
 - Business model overview
 - Loan boarding process
 - Cash management
 - Investor reporting and accounting
 - Customer relations
 - Escrow management
 - Default management



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Reminders

- Check e-Notifications



Question & Answer



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CONTACT INFORMATION

Physical Address

425 Third Street SW
Washington, DC 20024

Mailing Address

451 7th Street, SW, Room B-133
Washington, DC 20410

Phone: 202-708-1535

Hotline: 888.446.6434



Twitter

@GinnieMaeGov



Facebook

/ginniemaecom

