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APM 14-03

March 27, 2014

Memorandum

To: All Participants in the Ginnie Mae Programs

From: Theodore W. Tozer, President

Subject: Grace Period for Completion of Master Agreements;
Modernized Pool Transfer System Announced

Grace Period for Submission of Master Agreements. In APM 14-02, *Complete and Timely Submission of Master Agreements*, dated March 7, 2014, Ginnie Mae reminded Issuers that all Master Agreements, including Forms HUD-11702, HUD-11703-II (as applicable), HUD-11707, HUD-11709, HUD-11715 and HUD-11720, must be submitted to the Master Agreement Management System (MAMS) within the Ginnie Mae Enterprise Portal (GMPE) on or before March 31, 2014. The Master Agreements must be complete and accepted by the MAMS system before an Issuer may request or receive a Transfer of Issuer Responsibility. Issuers were advised that failure to comply with this requirement could adversely impact the Issuer's ability to obtain commitment authority and to issue new pools or receive pool transfers.

Ginnie Mae recently learned that, although many Issuers have completed the Master Agreements resubmission process, some Issuers have had difficulties in completing this process. Therefore, Ginnie Mae will provide a grace period of one month to allow those Issuers to complete the process. Ginnie Mae believes that the grace period provides sufficient time for all Issuers to complete the resubmission of their Master Agreements. Issuers experiencing difficulties with the resubmission process should contact their Account Executives immediately.

Modernized Pool Transfer System. Accordingly, Ginnie Mae has moved the start date for the modernized Pool Transfer System to May 1, 2014. Beginning May 1, 2014, all requests for Transfers of Issuer Responsibility must be processed through the automated Pool Transfer System (PTS) accessible through the Ginnie Mae Enterprise Portal. This modernized pool transfer system will streamline the process by allowing each party to submit its required documents electronically. Requests received by Ginnie Mae prior to May 1, 2014 will continue to follow the existing process. An APM and revisions to Chapter 21 of the MBS Guide, detailing the new Pool Transfer System requirements, are forthcoming.

Please direct any questions you may have to your Ginnie Mae Account Executive in the Office of Issuer and Portfolio Management at (202) 708-1535.



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