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APM 15-04

February 12, 2015

To: All Participants in Ginnie Mae Programs

From: Theodore W. Tozer, President

Subject: Issuer Operational Performance Profile and Update to Appendix III-29

Issuer Operational Performance Profile

Ginnie Mae is committed to providing Issuers with a framework and methodology to gauge their effectiveness against program expectations. To that end, Ginnie Mae is launching an Issuer Operational Performance Profile (IOPP) tool. The IOPP will use a scorecard approach to measure Issuer performance against Ginnie Mae standards and the performance of peer Issuers, thus laying the groundwork for enhanced knowledge and Issuer-driven performance improvements. The launch of the IOPP reflects Ginnie Mae's ongoing commitment to using data to increase transparency and value for Issuers, investors, and other stakeholders.

The IOPP tool will rate the operational management and the default management of each Issuer against a predefined peer group. The operational management score will be based on metrics concerning an Issuer's reporting of remaining principal balance (RPB) and RPB corrections, findings from Ginnie Mae's most recently completed compliance review of the Issuer, and other operational metrics related to the quality of monthly reporting. The default management score will be based on metrics concerning an Issuer's early payment defaults, 60 to 90 plus day roll rates, delinquent principal (DQP) ratio, workout effectiveness, delinquent (DQ) time, and percentage of loans in foreclosure. The operational management score and the default management score will be calculated and reported each month.

In order to access the IOPP system, individuals must first be enrolled in the Ginnie Mae Enterprise Portal (GMEP). Once authorized to access GMEP, individuals will need to submit the GMEP User Roles Access Form, available in Appendix III-29, to obtain access to the new functionality. Completed forms must be submitted to the Issuer's Security Officer(s) for processing.

Ginnie Mae expects to release the IOPP system on or about February 24, 2015.



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Removal of GMEP Registration Forms for the Security Officer

Ginnie Mae has determined that for greater control and security only the Pool Processing Agent Security Administrator may enroll the Security Officers employed by the Issuer and the Document Custodian for access to Ginnie Mae's Enterprise Portal (GMEP). Consequently, Ginnie Mae has removed the following two registration forms from Appendix III-29 of the MBS Guide:

- Security Officer Registration for Issuer Only (Registration by an Issuer Security Officer) and
- Security Officer Registration for Custodian Only (Registration by a Custodian Security Officer)

Appendix III-29 has been updated to reflect this change.

If you have any questions regarding this announcement, please contact your Ginnie Mae Account Executive in the Office of Issuer & Portfolio Management directly or at 202-708-1535. Additionally, please feel free to e-mail any questions pertaining to the IOPP system to GinnieMaeIOPPTool@hud.gov.

Attachment: Revised Appendix III-29 and Updated User Roles Access Form