Document Custody and Certification

GINNIE 2020

Ginnie Mae

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AGENDA

Upcoming Policy Updates

Document Custody Application Development

Specific Feedback and Input

UPCOMING POLICY UPDATES

Updates to loan file release procedures	▪ Format updates to accommodate batch releases ▪ Electronic signatures
Documentation updates for Pilot Program rules	▪ Guidance for custodian review of single-close note (i.e. USDA Single Construction Loans)
Potential documentation requirements for VA refinances	▪ Dependent on implementation of final rules.

UPCOMING POLICY UPDATES

Acceptability of trailing document electronic or digital equivalents	*i.e.* Electronically recorded security instruments *i.e.* Digital copy of title policy

Draft guidance for certification of loan packages comprised of eNotes	- Layout responsibilities between Issuers and custodians - Limited in scope to specific pilot scenarios (i.e. no CEMAs or ARMs) - Will have specific associated RFI

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DOCUMENT CUSTODY APPLICATION

Ginnie Mae has initiated an effort to develop new applications to replace Ginnie*NET.*

The new suite of applications will:

- Include a module dedicated for document custody functions
  - Certifications
  - File releases – support batch transactions
  - Master agreement access
- Support a shift to loan level certification
  - New defect taxonomy for deficiencies
  - Used to report and capture document level deficiencies

SPECIFIC FEEDBACK AND INPUT REQUESTED

✓ Storage parameters for digital files
  – Folder/File naming convention
  – Special considerations relating to interoperability in transfer and Issuer default scenarios

✓ Functionality and design recommendations for new document custody application

✓ Desired synergies/alignment with existing work processes for capturing document deficiencies

✓ Formal response submissions for digital collateral draft guidance