

Issuer & Modernization Outreach Call

July 10, 2019

ISSUER & MOD OUTREACH **AGENDA**

- Ginnie Mae Summit Summary
- MyGinnieMae Portal Update
- SFPDM Pilot & MISMO Compliance
- Issuer Training
- MBS Program Updates
- Q&A

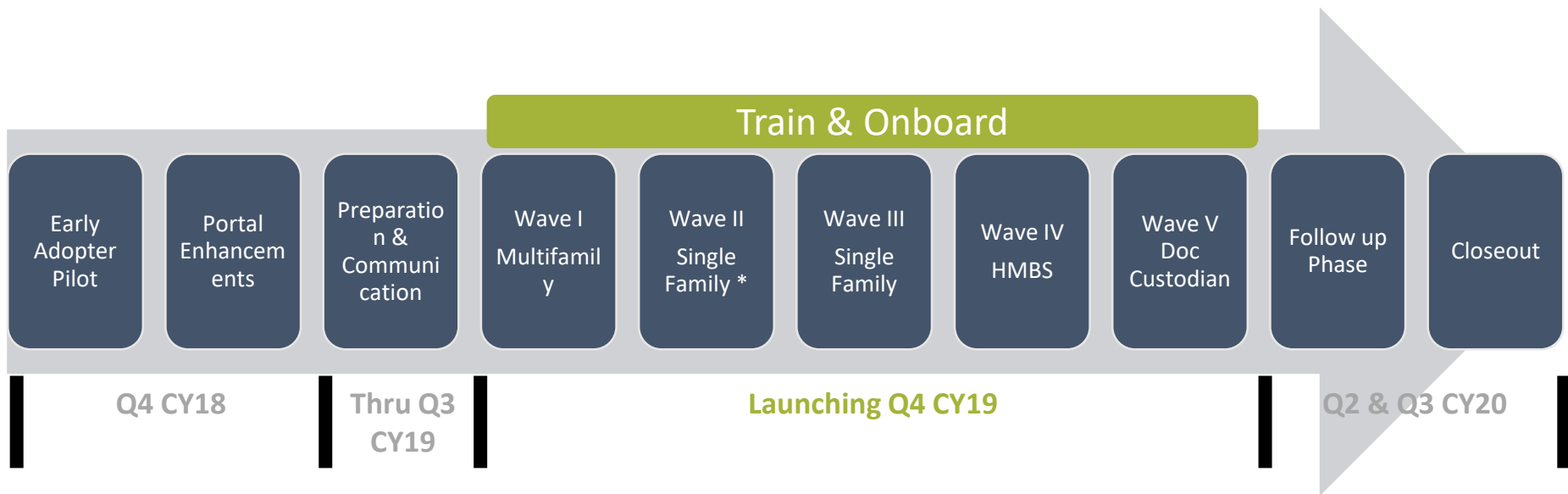
ISSUER & MOD OUTREACH **GINNIE MAE SUMMIT**

- The Ginnie Mae Summit was held on June 13-14, 2019 in Washington DC with a main focus to:
 - Provide assurance and information to the market, both domestically and globally that allow us to attract global capital.
 - Provide updates on “Ginnie Mae 2020” our major modernization initiative that encompasses a set of long term high impact, high visibility initiatives that constitute major platform/program improvements. “Progress Update: Ginnie Mae 2020” is available on the Ginnie Mae Website newsroom publications webpage at [\(\[https://www.ginniemae.gov/newsroom/publications/Documents/ginniemae_2020_progress_update.pdf\]\(https://www.ginniemae.gov/newsroom/publications/Documents/ginniemae_2020_progress_update.pdf\) \)](https://www.ginniemae.gov/newsroom/publications/Documents/ginniemae_2020_progress_update.pdf).
- Over 800 Issuers, lenders, investors and policymakers and other stakeholders attended the conference, including 9 delegations from foreign countries.
- Agenda topics included discussions by Ginnie Mae, HUD and Industry leaders about critical issues in the mortgage finance industry which involve Ginnie Mae directly, and to discuss Ginnie Mae’s transformative role in the secondary market.
- Presentations are currently hosted on the “2019 Ginnie Mae Summit” webpage at [\(<https://www.ginniemae.gov/summit/Pages/agenda.aspx>\)](https://www.ginniemae.gov/summit/Pages/agenda.aspx). Videos, photos, and additional updates will be posted to the website soon.

ISSUER & MOD OUTREACH MYGINNIEMAE PORTAL

MyGinnieMae Portal, is a single gateway to all Ginnie Mae's systems, applications, and resources, that boosts efficiency for our business partners. The portal provides **enhanced security** and a **single entry-point** to all approved applications for individual users, as well as a seamless user registration and access request process for both the user and the approving authority.

Portal users will employ a single username and password to log into MyGinnieMae to access legacy (GMEP 1.0, GinnieNET, etc.) as well as modernized applications (MFPDM, SFPDM, etc.)



**Subservicers are planned for Wave II – to be confirmed*

ISSUER & MOD OUTREACH **SFPDM PILOT**



- The Single Family Pool Delivery Module (SFPDM) is a modernized application housed within the MyGinnieMae Portal for the submission of Single Family Pools, that is MISMO compliant. SFPDM enhancements include:
 - Enhanced user interface
 - Navigation, Search and Sort Capabilities
 - Pool and Loan Modeling and Processing
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- Ginnie Mae will host a pilot of SFPDM for a select group of Issuers in Q4 CY19. For information about participating in the pilot, contact GinnieMae_MISMO_Support@hud.gov.
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- Ginnie Mae’s adoption of MISMO standards will occur throughout CY20. To learn more about the standards and dataset, visit the SFPDM – MISMO section of the Modernization webpage at https://www.ginniemae.gov/issuers/issuer_training/Pages/modernization.aspx and for questions contact GinnieMae_MISMO_Support@hud.gov



Issuer Training Needs Assessment



2019 Issuer Training Strategy

- In-person training
 - Multifamily, Week 3 September
 - Single Family, Week 3 October
 - On-demand training
 - Webinar training
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Training will be announced via eNotification and website subscription.

See the Registration page for the latest information:

https://www.ginniemae.gov/issuers/issuer_training/Pages/GinnieNETTrainingAnnouncements.aspx

Purpose

Ginnie Mae's implements additional pooling eligibility requirements as part of the implementation of the prohibition in Act.

Highlights

The following definitions have been added to Chapter 24 of the MBS Guide to illustrate various scenarios resulting from APM 18-04 requirements.

- Refinance Loan
 - A loan secured by an interest in real property that is a refinancing made to pay off or satisfy one or more outstanding loans, debts, or liens associated with the corresponding real property.
- Loan Refinancing a Mortgage Without a VA Guaranty
 - A Refinance Loan that is made to pay off a mortgage loan that is not insured or guaranteed under chapter 37 of title 38 of the United States Code, including but not limited to Refinance Loans made to pay off Conventional mortgage loans, FHA insured Refinance Loans, and USDA Rural Development Program guaranteed mortgage loans.
- Loan Refinancing Non-Mortgage Debts
 - A refinance loan that is made to pay off or satisfy a lien placed on the corresponding secured property other than a lien associated with a previous mortgage loan, including but not limited to tax, judgement, and mechanic liens.

Highlights, cont.

Loan Refinancing a Mortgage Without Scheduled Monthly Payments

- A Refinance Loan that is made to pay off or satisfy an outstanding mortgage that provides, by its own terms, for no monthly payments.

Permanent Financing Construction Loan

- A loan used to provide permanent financing for a newly-constructed or renovated Single-family home and to satisfy an existing lien against such a home resulting from the corresponding construction or renovation project.

Re-Performing Refinancing Loan

- A Refinance Loan not more than 30 days delinquent, previously bought out from a pool or loan package backing a Ginnie Mae MBS, but that retains the same rate and terms as the rate and terms associated with such loan on the date loan was initially securitized in a Ginnie Mae MBS.

Modified Loan

- A mortgage loan that has undergone a rate and/or term modification pursuant to a duly executed loan modification agreement.

Impacted MBS Chapters

Chapter 24

Purpose

Ginnie Mae's process review of MBS Guide terms waived, justification for waiver, and effected citation

Highlights

This APM requires all participants to submit PDF copy of each waiver held, with an accompanying narrative. Ginnie Mae's intent is to examine need for re-issuance of corresponding waiver. Any waivers not submitted in accordance with memorandum will be automatically rescinded.

**Impacted
MBS Chapters**

All

MBS PROGRAM UPDATES **New Guide**

Ginnie Mae implemented changes to the MBS Program Guide include updates to previous formatting and template, as well as content organization and topic mapping. Future alterations will include a policy rewrite, and updated references to the Operations Manual.

MBS Guide

Old Citation	New Citation
Chapter 2, Section 2-9(D)	Chapter 2, Part 9, § D
Chapter 24, Section 24-2(B)(3)	Chapter 24, Part 2, § B(3)
Chapter 13, Section 13-4	Chapter 13, Part 4
Chapter 21, Section 21-8(A)	Chapter 21, Part 8, § A
Table 19-7(A)	Chapter 10, Part 7, § A



LESSONS LEARNED:

- Centralization
 - Responsibility
 - Process
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ISSUER IMPLICATIONS

- MSR Transfers
 - Management of Expiration Dates
 - Compliance
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RELATIONSHIP TO COMPLIANCE

- Capital Requirement Deficiencies
- Document Exceptions
- Effective Date Exceptions

UPCOMING POLICY | **Program & Other Counterparty Risk Initiatives**



Ratings requirements for largest Issuers;

Changes to eligible assets;

Introduction of a secured debt test;

Changes to eligible assets for compliance with liquidity requirements;

Greater guidance on approval factors for TIR; and

Changes to demonstrated participation requirement.



**Updates to Loan
File Release
Procedures**



**Potential
Additional
Requirements for
VA/USDA loan
program changes**



**Draft Guidance for
Certification of
Loan Packages
Comprised of
eNotes**



**Acceptability of
Trailing Document
Electronic or
Digital
Equivalents**

Ask
Answer
Who
Where
What
When
Why
Understand
Query
Question
Answers
Apply
Questions