



Issuer and Modernization Outreach Call

June 23, 2016



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Outreach Call Agenda

PART ONE

- MISMO Update
- Website Sneak Peek
- Office of Issuer & Portfolio Management Updates
- Operations Update
- Q&A

PART TWO

- Streamlined Investor Reporting Phase II Training

Outreach Call Agenda

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Office of Issuer & Portfolio Management Updates

Ginnie Mae Buyout Policy

Defective Loans

Chapter 14-8

Mandatory Buyout

Delinquent Loans

Chapter 18-3

Permissible Buyout

Office of Issuer & Portfolio Management Updates

Ginnie Mae Buyout Policy, cont'd

Process Change

- Ginnie Mae has centralized the management of buyout requests for defective loans under its monitoring team

Purpose

- Ginnie Mae will actively monitor frequency and speed of loan buyouts

Rationale

- Frequency and speed of loan buyouts impacts MBS performance. Consequently Ginnie Mae is strengthening its procedures for approving buyout requests

Office of Issuer & Portfolio Management Updates

New Process for Defective Loan Buyout Requests


- All buyout requests should be sent to GinnieMaeBuyout@hud.gov

The request must include:

- a signed pdf of the form letter for loan buyout prepared on Issuer's letterhead;
- Exhibit A, and;
- evidence that:
 - the loan is defective and
 - the deficiency cannot be cured

Office of Issuer & Portfolio Management Updates

Policy Reminder: Custodial Funds and Custodial Accounts



Ginnie Mae Custodial Funds within clearing and disbursement accounts may not be invested (including in overnight investments), earn interest, or be used for any corporate purpose unless expressly permitted in the MBS Guide.

Investing custodial funds constitutes an event of non-compliance with MBS Program guidelines

Please see “APM 15-06: Clarification of Requirements for Custodial Funds and Custodial Accounts” for more details and MBS Guide cross-references

Operations Update

GinnieNET Edits

- Changes to the GinnieNET edits will become effective with pools issued with an issuance date of August 2016
- For more information:
http://www.ginniemae.gov/Documents/changes_ginnienet_edits_20160621.pdf
- For questions: GinnieNET helpdesk at (800) 234-4662, option 1 or Ginnie Mae Investor Inquiries at: investorInquiries@hud.gov

Question and Answer



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