Introduction to Single Family Virtual Issuer Training

Ginnie Mae Reporting and Feedback System (RFS)

June 17, 2022
INTERACTION INSTRUCTIONS

**Audio/Microphone/Actions:**

**Annotation Bar:**

**Chat Box:**
INTERACTION INSTRUCTIONS

Annotations:
- Check
- Star
- Cross

Audio:
- Join Audio via Phone Call
- Join Audio via Device Microphone
- Audio Conference Details

Actions:
- Raise Hand
- Agree
- Disagree
- Clap
- Laugh
- Step Away
- Speak Louder
- Speak Softer
- Speed Up
- Slow Down

Chat Box:
- Room Chat (Everyone)
SINGLE FAMILY VIRTUAL ISSUER TRAINING

Presenter

Christy Christensen

Steve Audi

Nancy Strickland
What were your key takeaways from Session 2?
Do you have any unresolved questions?
(Use the whiteboard text annotation tool to respond)
Topics Covered in Session 2:

5 RFS Monthly Report of Pool and Loan Data
   • List the four types of RFS records
   • Explain how to edit records appropriately
   • Define which calculations are performed by RFS
   • Distinguish which fields an Issuer is responsible for reporting and editing

6 RFS Exception Feedback
   • Define common Exceptions messages and Summarization Alerts
   • Describe how to navigate the Exception Summary screen to view Exception Feedback
   • List steps to retrieve and download Exceptions Feedback file

7 Overview of Reporting Workflow
   • Describe two ways to report Pool and Loan level data
   • List when and which records are required to be reported
   • Describe how to report corrections
   • Explain how to confirm a file was uploaded successfully
<table>
<thead>
<tr>
<th>Session 1:</th>
<th>Session 2:</th>
<th>Session 3:</th>
</tr>
</thead>
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<td>Introduction</td>
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<td><strong>3</strong></td>
<td>RFS Reporting Timelines</td>
<td><strong>7</strong></td>
</tr>
<tr>
<td><strong>4</strong></td>
<td>E-Notification</td>
<td></td>
</tr>
</tbody>
</table>
Additional Investor Reporting Requirements
OBJECTIVES: ADDITIONAL REPORTING REQUIREMENTS

Module Objectives

List additional **monthly reporting requirements**

List additional **quarterly reporting requirements**

Explain the **timeline for additional reporting requirements**

What tasks should an Issuer be able to complete after training?

What new information will Issuers be exposed to?
### ADDITIONAL INVESTOR REPORTING REQUIREMENTS

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Monthly Reporting Certification – opens 10th business day, completion due by 14th business day</td>
</tr>
<tr>
<td>2</td>
<td>Loan Matching and Suspense - Monthly</td>
</tr>
<tr>
<td>3</td>
<td>11714 Remittance Advice – GNMA I certificated - Monthly</td>
</tr>
<tr>
<td>4</td>
<td>SCRA – Quarterly</td>
</tr>
<tr>
<td>5</td>
<td>CAVS – Quarterly</td>
</tr>
<tr>
<td>6</td>
<td>WHFIT – Quarterly</td>
</tr>
<tr>
<td>7</td>
<td>New Pools Data Quality – Monthly</td>
</tr>
</tbody>
</table>
MONTHLY REPORTING CERTIFICATION

Opens 10th Business Day
Completion due by 14th Business Day

Exception Feedback

Last File Submission Date: 10/06/2016 12:05
Last Pool Summarization Date: 10/18/2016 21:27

Pool Exceptions: 0
Loan Exceptions: 1

Reported Loans | Expected Loans | Liquidated Loans | Delinquent Loans | Delinquent Loans Percentage | 1 Month Delinquent | 2 Months Delinquent | 3+ Months Delinquent | Foreclosure | DQ2+ |
--- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
I | 0 | 0 | 0 | 0 | 0.000% | 0 | 0 | 0 | 0 | 0.000% |
II | 382 | 382 | 1 | 16 | 4.1995% | 9 | 4 | 3 | 4 | 1.8373% |
Total | 382 | 382 | 1 | 16 | 4.1995% | 9 | 4 | 3 | 4 | 1.8373% |

Reported Pools | Expected Pools | T & I Funds | Other Funds | Guaranty Fee | Fixed Installment Constant | Unpaid Pool Principal Balance | Security Remaining Principal Balance | Principal Due Holders | Interest Due Holders |
--- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
I | 0 | 0 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |
II | 70 | 70 | $410,285.83 | $243,972.52 | $3,472.90 | $340,428.26 | $70,722,536.55 | $70,617,429.42 | $324,439.38 | $207,120.41 |
Total | 70 | 70 | $410,285.83 | $243,972.52 | $3,472.90 | $340,428.26 | $70,722,536.55 | $70,617,429.42 | $324,439.38 | $207,120.41 |

Monthly Certification
MONTHLY REPORTING CERTIFICATION

Must have a SecurID Token:

- **For Issuer**, user ID must be a signor on form HUD 11702 Resolution of Board of Directors (approved in MAMS).
- **For Subservicer**, user ID must be a signor on their Issuer’s form HUD 11702 and must have form HUD-11707 Master Servicing Agreement (approved in MAMS).
Ginnie Mae Loan Matching

WHAT IS IT

RFS automated process; runs “monthly”; electronically matches Issuer-reported loan data to the Agency “master” data

EXAMPLES

- FHA Single Family Insurance System A43 Database (SFIS)
- Computerized Homes Underwriting Management System (CHUMS)
- VA Guaranty Data
- RD (USDA RHS) USDA RD Endorsement Data
- NA (PIH) not matched at this time
Ginnie Mae Loan Matching – “Match Criteria”

Issuer Reported Loan Data (RFS Reporting) is matched to Agency Reported Loan Data

- Fields Matched:
  - Case Number* (Field 5 RFS “L” Record)
  - OPB** (Field 10 RFS “L” Record) for FHA, VA, and RD
  - FHA Streamline includes these fields: Interest Rate, Maturity Date, Zip Code***
  - Issuers must resolve “Non-Matches”

* Agency Case Number within 15 Digit RFS reported Case Number
** Original Principal Balance per the mortgage note
*** First 3 digits
ACCESSING MATCHING AND SUSPENSE

Matching and Suspense (MAS)

Use the tabbed navigation on the major functional areas of Exception Feedback:
- Servicemembers Civil Relief Act (SCRA)
- e-Notification (eN)
- Issuer Feedback
- HMBS Reporting and Administration (HRA)
- Widely Held Fixed Investment Trust (WHFIT)

The purpose tab takes you to the Issuer Summary screen which is a single screen view of submission status, exception statistics, etc.

Clicking on the Home tab takes you to the home page.

The Summary tab takes you to the Alert List screen which displays a Summary list of pool and loan exceptions, sorted by exception type.

The Download tab takes you to the Issuer FA List screen whereby you can select an RFS Submission file to view the FA Data received in either Comma Separated Values (CSV) or XML Format, or select the link to access the Download Exception Data.
NON-MATCHING LOANS DOWNLOADS

**Navigation Overview**
Click on the tabs/links at the top of this page to navigate the various areas of RFS Matching and Suspense:
- Home
- Loan
- Suspense
- Matching Results
- Downloads
- About MAS
- User Guide

**Home**
Click on this tab from any page to return to the home page.

**Loan**
Click on this tab to display the Loan Detail screen.

**Suspense**
Click on this tab to display the Suspense List screen.

**Matching Results**

**Downloads**
- Insurance
- Terminate
- Suspense
- Aged Matching
- Aged Terminated Matching
- Various Suspense

[Loan Match User Guide Online]
1) **Loans with a Match Code of MC or NC**: Contact the Agency and confirm that the insurance is Active for the current Reporting Period and verify the OPB matches the Mortgage Note.

2) **For aged Non-matching loans refer to APM 18-01**: Mandatory Buyout of Loans Missing the Requisite Federal Agency Insurance or Guarantee. Contact the Ginnie Mae Loan Buyout Team at GinnieMaeBuyout@Hud.Gov regarding the mandatory buyout approval.

3) **If the loan had a curtailment**: contact GinnieMaeHelp@Deloitte.com. Refer to MAS User Guide section 9.

4) **If the loan has been modified**: Confirm the Ginnie Mae reported OPB matches the Mortgage Note; and the Loan Purpose Code is reported as 3 (HAMP) or 4 (non-HAMP) in the Various record. Refer to MBS Guide / Appendix VI-19 / Record Layout Structure / V-Various Loan Record.

For non-modified FHA loans: Five data fields are used for loan matching. If the issuer-reported data does not match the FHA-reported data; it appears on this download.
**MA**
Matched on Case Number and OPB; verify Interest Rate (MAT003) / Zip Code (MAT004) / Maturity Date (MAT005) (FHA Streamline Refi only)

<table>
<thead>
<tr>
<th>Unique Loan Id</th>
<th>Pool Id</th>
<th>Case Number</th>
<th>Issuer Loan Id</th>
<th>Match Code</th>
<th>Matching Date</th>
<th>Loan Type</th>
<th>Pool Issue Date</th>
<th>OPB</th>
<th>Agency Mat</th>
<th>Loan Mat</th>
<th>Agency Int</th>
<th>Loan Int</th>
<th>Agency ZIP</th>
<th>Loan ZIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>204781111</td>
<td>#697974</td>
<td>#000485922211111</td>
<td>#00002206111111</td>
<td>MA</td>
<td>7/8/2019</td>
<td>FHA</td>
<td>6/1/2010</td>
<td>162993</td>
<td>1-Jun-40</td>
<td>1-Dec-40</td>
<td>#</td>
<td>#</td>
<td></td>
<td></td>
</tr>
<tr>
<td>205462222</td>
<td>#737486</td>
<td>#001055836322222</td>
<td>#0000372822222</td>
<td>MA</td>
<td>11/16/2010</td>
<td>FHA</td>
<td>10/1/2010</td>
<td>116432</td>
<td>#</td>
<td>#</td>
<td>4.625</td>
<td>4.375</td>
<td>#</td>
<td>#</td>
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<tr>
<td>207023333</td>
<td>#738650</td>
<td>#003724261733333</td>
<td>#0000321833333</td>
<td>MA</td>
<td>7/7/2020</td>
<td>FHA</td>
<td>8/1/2011</td>
<td>138468</td>
<td>#148</td>
<td>#144</td>
<td></td>
<td>#148</td>
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<td></td>
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<tr>
<td>214864444</td>
<td>#AF1085</td>
<td>#000527877144444</td>
<td>#0000488944444</td>
<td>MC</td>
<td>7/7/2015</td>
<td>FHA</td>
<td>6/1/2015</td>
<td>226556</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**MC**
Matched on Case Number only; verify OPB (MAT002); Confirm that the loan’s insurance is active

**NC**
Not matched on Case Number; Verify Case Number (MAT001) and OPB; Confirm that the loan’s insurance is active

Ginnie Mae
Our guaranty matters
### MATCH STATUS CODE VS PA-SF EXCEPTIONS

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NC – MAT001</strong></td>
<td>Not matched on Case Number; Verify the Loan is actively insured, Verify you are reporting the correct Case Number and OPB, Verify the Agency is reporting the correct Case Number and OPB, if not have it corrected.</td>
</tr>
<tr>
<td><strong>MC – MAT002</strong></td>
<td>Matched on Case Number only; Verify the Loan is actively insured, Verify you are reporting the correct Case Number, Verify the Agency is reporting the correct Case Number, Verify OPB matches the NOTE.</td>
</tr>
<tr>
<td><strong>MA/NI</strong></td>
<td>Matched on Case Number and OPB (FHA streamline only)</td>
</tr>
<tr>
<td><strong>Verify Interest Rate = MAT003</strong></td>
<td>Verify you are reporting the correct Interest Rate, Verify the Agency is reporting the correct Interest Rate, if not have it corrected.</td>
</tr>
<tr>
<td><strong>Maturity Date = MAT005</strong></td>
<td>Verify you are reporting the correct Maturity Date, Verify the Agency is reporting the correct Maturity Date, if not have it corrected.</td>
</tr>
<tr>
<td><strong>Zip Code = MAT004</strong></td>
<td>Verify you are reporting the correct Zip Code, Verify the Agency is reporting the correct Zip Code, if not have it corrected.</td>
</tr>
</tbody>
</table>
MANUALLY HARD-CODING MC STATUS LOANS

- **Hard-Coding Loans with a Principal Reduction**

- **Hard-Coding Modified Loans with Principal Reductions**

- **Hard-Coding VA Vet/Non-Vet (joint) and TX Land Board Loans**

- **USDA RD Loans for multiple borrowers on a loan**

- **USDA RD Loans when the primary borrower is deceased**

**NOTE:** We are never permitted to receive documentation via email or secure email, evidence must be securely uploaded to RFS.
Suspension records for the March reporting period are now available to view and download from the Ginnie Mae RFS Matching and Suspense (MAS) module. Instructions to view suspension items and download the Suspense List are found in Section 5.2 and Section 7.4 respectively of the MAS User Guide. Click on the MAS Suspense tab to view suspended records. Click on Suspense under the Download tab and follow the instructions to download the Suspension List. Review the items, mark the records with an A to accept or an R to reject in the appropriate column, and return it in spreadsheet format only to GinnieMaeSuspense@deloitte.com no later than 9:00 AM EST on the 2nd to last Business Day of April.
TERMINATED LOAN MATCHING E-NOTIFICATION

Terminated Loan Matching Notification 07/16/2018 02:34:06PM

View Issuer Notification

Issuer #:  
Date Created: 7/16/2018 2:34:09 PM  
Reference #: 080802  
Notice Type: Loan Processing  
Subject: Terminated Loan Matching Notification  
Message: (right click on a file name below to download the file)

mae_ltr003_20180716_1434.pdf (171769)

Read By:  
Date Read:  

Back
### MATCHING AND SUSPENSE – TIMELINE

#### Matching and Suspense Workflow Schedule

<table>
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<tr>
<th>Schedule</th>
<th>Download File or Letter</th>
<th>E-Notification</th>
</tr>
</thead>
<tbody>
<tr>
<td>After 5th BD, 10th BD and 25th CD</td>
<td>“Insurance” Match all 3 Agencies (Corrections can be made between the 5th and 10th BD, and after 10th BD)</td>
<td>No</td>
</tr>
<tr>
<td>After 5th BD and 10th BD</td>
<td>Match to Terminate FHA and RD only. E-Note is sent after the 10th BD.</td>
<td>Yes</td>
</tr>
<tr>
<td>After 5th BD and 10th BD</td>
<td>Loan Match Suspense (for Data Changes). E-Note is sent after the 10th BD.</td>
<td>Yes</td>
</tr>
<tr>
<td>After 5th BD, 10th BD and 25th CD</td>
<td>Aged Matching Monthly. E-Note is sent after the 10th BD.</td>
<td>Yes</td>
</tr>
<tr>
<td>After 5th BD and 10th BD</td>
<td>Aged Terminated Matching</td>
<td>No</td>
</tr>
<tr>
<td>7th BD</td>
<td>Various Suspense (for Data Changes)</td>
<td>Yes</td>
</tr>
<tr>
<td>Contacted As Applicable</td>
<td>Monitoring Letters</td>
<td>No</td>
</tr>
</tbody>
</table>
LOAN MATCHING AND SUSPENSE - WEBINAR

Ginnie Mae Loan Matching and Suspense

Loan Matching and Suspense webinar – November 17, 2021

Ginnie Mae Loan Matching Webinar – YouTube
Issuers that make payments directly to holders of certificated Ginnie Mae securities.
Issuers that make payments directly to holders of certificated Ginnie Mae securities.
Servicemembers Civil Relief Act (SCRA)

MBS Guide Chapter 34-3 SCRA Interest Shortfall Assistance

- Federal SCRA provides that no obligation or liability bearing interest at a rate in excess of 6% a year incurred by a borrower before the borrower enters active military duty shall, during the borrower’s period of active military duty and for one year thereafter, bear interest at a rate in excess of 6% a year. Once the borrower’s period of active military duty and one year thereafter is over, the Issuer is permitted to collect the rate of interest provided for in the mortgage.

- Ginnie Mae is authorized reimburses Issuers for interest forgiven under the SCRA for the borrower’s period of active military duty, and as set forth fellow for up to one year following the active-duty period.

- Ginnie Mae reimburses Issuers for interest forgiven under the SCRA for one year after a borrower’s period of active military duty provided that the borrower was on active duty on or after July 30, 2008, as provided for in the Housing and Economic Recovery Act (HERA) of 2008.

- All SCRA documentation is now uploaded through GMEP per APM 20-04 SCRA Process Improvements.
The image shows a screenshot of the Enterprise Portal with a highlighted section titled "Servicemembers Civil Relief Act (SCRA)". The screenshot includes a navigation menu with options such as Home, My Profile, RFS, File Upload, and IPMS. Below the navigation menu, there is a list of exception feedback areas, including:

- Pool Accounting - Single Family
- Pool Accounting - Multifamily
- Matching and Suspense (MAS)
- Servicemembers Civil Relief Act (SCRA)
- e-Notification (eN)
- Issuer Feedback
- HMBS Reporting and Administration (HRA)
- Widely Held Fixed Investment Trust (WHFIT)

The image also contains text explaining the purpose of each tab, such as the Issuer Summary screen, which provides a single screen view of submission status, exception statistics, etc., and the Alert List screen, which displays a Summary list of pool and loan exceptions, sorted by exception.
SERVICEMEMBERS CIVIL RELIEF ACT (SCRA)

- Eligibility Processing
  - Summary
  - Eligibility Form
  - New Eligibility List
  - Pending Eligibility List
  - Denied Eligibility List
  - Approved Eligibility List
  - Download Eligibility Feedback

- Reimbursement Processing
  - Summary
  - Reimbursement Form
  - New Reimbursement List
  - Pending Reimbursement List
  - Denied Reimbursement List
  - Approved Reimbursement List
  - Download Reimbursement Feedback

- E-Library
  - Archived Eligibility List
  - Archived Reimbursement List
  - Bulk Archive

- Other Information
  - View Issuer Information
  - Loan Key Lookup
  - View/Update SCRA Contact
  - Contact Us

- Important Submission Schedule
  - SCRA Eligibility Requests have no submission deadline.
  - SCRA Reimbursement Requests are submitted quarterly and are due by the 10th of May, August, November, and February.
  - Corrections to Reimbursement Requests are due by the 15th of May, August, November, and February.
  - Approval is a rolling process. Records will automatically be moved to the appropriate list immediately after processing.
  - An email report will be sent to the SCRA contact email address for each process.
  - Between the 20th and the 28th of each Reimbursement reporting month, modification is restricted to pending reimbursements.
Custodial Account Verification “CAVS”
MBS Guide Chapter 16-8 Custodial Institution Ratings.

Issuer must submit a verification between the 6th and the 15th business day of March, June, September and December stating funds custodian meets the requirements as specified in Chapter 16-8.

Must be reported to RFS by online data entry or file upload.

Separate certification for each fund custodian pursuant to Master Agreement for Servicer’s Principal and Interest Custodial Account, form HUD 11709.
QUARTERLY VERIFICATION

Navigation Overview

Use the tabbed links at the top of this page to navigate to the major functional areas of Single Family RFS:

- Home
- Pool
- Loan
- Quarterly Verification
QUARTERLY VERIFICATION

Instructions for Verification Records

1. This screen is the starting point for custodial account verification reporting. RFS "pre-populates" custodial account records based on the Issuer's monthly Pool Reports to RFS. The next screen will show records that are "pre-populated"; records that have been previously created for this period by the Issuer; and it will show any records uploaded for this period by the Issuer.

2. Make sure the Issuer ID is correct:
   1. Select the current Reporting Quarter from the Drop Down;
   2. Click GO.

3. The next screen allows data entry of custodial account verification records.
   1. To enter data for an existing record, select the record and on the edit screen enter the custodial account verification data.
   2. To enter a new record, click on "New Quarterly Verification Record". Select the "Account Type" and enter the custodial account verification data.
   3. To delete a record, click on "Delete". Only the editable data fields will be deleted.

If additional instruction is needed, download the User Guide. Select "User Guide" from the top menu bar on this page.
**Widely Held Fixed Investment Trust (WHFIT) Reporting**

- Reported through **GMEP, RFS Menu item**, Select “WHFIT” or file upload.
- Additional information in FAQs – subcategory – WHFIT
- WHFIT tax information is to be **submitted by the 10th calendar day** of the month – **corrections due by 15th calendar day**

<table>
<thead>
<tr>
<th>Report Months</th>
<th>Quarterly Reports</th>
</tr>
</thead>
<tbody>
<tr>
<td>January, February, March</td>
<td>Due April 10th, corrections by the 15th</td>
</tr>
<tr>
<td>April, May, June</td>
<td>Due July 10th, corrections by the 15th</td>
</tr>
<tr>
<td>July, August, September</td>
<td>Due October 10th, corrections by the 15th</td>
</tr>
<tr>
<td>October, November, December</td>
<td>Due January 10th, corrections by the 15th</td>
</tr>
</tbody>
</table>

Appendix VI-18 Widely Held Fixed Investment Trust

[https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-18.pdf](https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-18.pdf)
Widely Held Fixed Investment Trust (WHFIT)
WHFIT TAX REPORTING

File Upload or Manual Entry

**Navigation Overview**
Click on the tab/links at the top of this page to navigate to the major functional areas of RFS WHFIT.

- **Home**
- **Issuer**
- **Reports**
- **About WHFIT**
- **User Guide**

The purpose and general content of each major functional area are described below.

**Home**
Click on this tab from any page to return to the Home page.

**Issuer**
Click on this tab to display the Monthly Reporting screen.

**Reports**
Click on this tab to access the WHFIT reports and select the following reports to view:
- Summary Report
- Exception Report.

**About WHFIT**
Click on this tab to display the RFS software version for WHFIT.

**User Guide**
Click on this tab to download the RFS WHFIT User Guide.
ISSUERS’ ANNUAL FINANCIAL DOCUMENTS

Files must be uploaded through RFS File Upload.

Issuers must submit annual financial statements and related documents in accordance with Chapter 3 of the MBS Guide. Such documents must be reported in accordance with Appendix VI-20 of the MBS Guide.

Financial Documents are submitted via the Ginnie Mae Enterprise Portal (GMEP). In accordance with Chapter 3, documents are due within 90 days of the Issuer’s fiscal year-end.

Instructions for electronic submission of the documents through GMEP are available in Appendix VI-20 of the Ginnie Mae Mortgage-Backed Securities Guide. [https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-20.pdf](https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-20.pdf)

Documents must be in PDF format. Detailed instructions for File Naming are provided in Appendix VI-20.

GMEP FILE UPLOAD Function is used to upload the documents. Select the “IPA Files” radio button on the File Upload Menu Page.
FILE UPLOAD VIA GMEP

Select File Type:
- Custodial Account Verification
- Federal Home Loan Supplemental
- HRA Files
- IPA Files
- Matching and Suspense file
- MF Prepayment Penalty
- PFI-CAA
- Pool Accounting Files
- Remittance Advice
- Service Members Civil Relief Act Files
- WHFIT Files
- Supplemental Forbearance File
LOAN REPORTING SCENARIOS

1. Loan Substitution (defective loan) Procedure; and reporting in RFS

2. Loan Purpose 3 or 4 Previously Modified Loan Reporting To GinnieNET; to RFS

3. New Pool Data Quality
• MBS Guide Chapter 14-8 (D) Defective Loans
• Loan may be substituted (with Ginnie Mae approval) if identified as defective within four months of issue date of pool
• Replacement loan must satisfy all pool eligibility requirements
• Issuer must submit substitution request to GinnieMaeBuyout@HUD.gov in accordance with the Form Letter for Loan Repurchase (Appendix VI-2)
• Once approval has been granted, Issuer must complete substitution form with replacement loan data
• Unique Loan ID will be generated for the substitution on/after the 25th of the month
• Defective loan removed (liquidated) from RFS using removal code 5 – Substitution
### Reporting Instructions for Loan Purpose 3, 4 (modified loans)

<table>
<thead>
<tr>
<th>RFS Reference Appendix VI-19</th>
<th>GinnieNET Reference File Layouts “M” Records</th>
<th>Data Item Name</th>
<th>GinnieNET “M record Instruction” for Pool Issuance</th>
<th>RFS “L” Record Instruction for monthly reporting</th>
<th>Description of Data Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>Field 7</td>
<td>M2 Field 2</td>
<td>First Payment Date*</td>
<td>Report the first scheduled payment of the re-amortized loan</td>
<td>Report the first payment date of the re-amortized loan; the same date reported to GinnieNET</td>
<td>“The date in which the first monthly installment payment was due in accordance with the mortgage/note.”</td>
</tr>
<tr>
<td>Field 8</td>
<td>M2 Field 3</td>
<td>Loan Maturity Date**</td>
<td>Report the loan maturity date of the re-amortized loan</td>
<td>Report the maturity date of the re-amortized loan; the same date reported to GinnieNET</td>
<td>“The maturity date of this loan in accordance with the mortgage/note.”</td>
</tr>
<tr>
<td>Field 9</td>
<td>M1 Field 10</td>
<td>Loan Interest Rate</td>
<td>Report the loan interest rate of the re-amortized loan</td>
<td>Report the loan interest rate of the re-amortized loan; the same date reported to GinnieNET</td>
<td>“The interest rate of the loan.”</td>
</tr>
<tr>
<td>Field 10</td>
<td>M1 Field 12</td>
<td>Loan OPB***</td>
<td>Report the OPB of the re-amortized loan (OPB for the modified loan, not the original OPB)</td>
<td>Report the ORIGINAL OPB of the loan per the “original” note; not the modified OPB</td>
<td>“Original Principal Balance, the dollar amount of the original loan principal balance as stated on the mortgage note.”</td>
</tr>
<tr>
<td>Field 11</td>
<td>M1 Field 11</td>
<td>Loan FIC (Loan P&amp;I)</td>
<td>Report the monthly FIC (principal and interest) of the re-amortized loan</td>
<td>Report the monthly FIC (principal and interest) of the re-amortized loan; the same date reported to GinnieNET</td>
<td>“The current fixed installment constant of principal and interest payment for this loan”</td>
</tr>
</tbody>
</table>

### Some Issuers change the data reported to GinnieNET for Pool Issuance:

*Some issuers change the Date back to the “Original” First Payment Date for RFS reporting. *Do not change it.*

**Some issuers change the Maturity Date back to the “Original” Maturity Date for RFS reporting. *Do not change it.* (It is not used in matching for Loan Purpose 3,4)

***For RFS reporting, Issuers must “change” the (modified) OPB that was reported to GinnieNET back to the Original OPB which is to be reported to RFS (OPB per the “original” note for RFS reporting). This is required for Loan Matching.*
NEW POOLS DATA QUALITY

Ginnie Mae is requesting verification of loan data reported to GinnieNET on new pool issuances. Notice is posted in E-Notification on the 8th Business Day.

Follow the instructions on file and send response to: GinnieMaeDataQuality@deloitte.com

If you have any questions, please contact the Data Quality team at: 240-403-4199 x315.
<table>
<thead>
<tr>
<th>BEST PRACTICES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>100% of Pool and Loan data reported by 2nd Business Day</strong></td>
</tr>
<tr>
<td><strong>All E and C level alerts related to the Pool and Loan record must be cleared no later than 7:00 pm (EST) on the 4th Business Day</strong></td>
</tr>
<tr>
<td><strong>Consistency of data reported in RFS</strong></td>
</tr>
<tr>
<td><strong>Case number reported on Loan File should match case number reported at Origination</strong></td>
</tr>
<tr>
<td><strong>Issuers are fully responsible for meeting reporting timelines and accuracy of data reported by a sub-servicer</strong></td>
</tr>
<tr>
<td><strong>Adhering to established Cut-off date</strong></td>
</tr>
<tr>
<td><strong>Ensure the correct liquidation removal reason code is reported</strong></td>
</tr>
<tr>
<td><strong>Analyze and correct RFS edit exceptions per Severity Level requirements</strong></td>
</tr>
<tr>
<td><strong>Review E-Notification daily</strong></td>
</tr>
</tbody>
</table>
Polling Questions:

1. Which screen do you use to complete the Monthly Report Certification?
   a) RFS Monthly Summary
   b) Pool Activity Screen
   c) WHFIT Screen
   d) Annual Financial Documents screen

2. When are Annual Financial Documents due?
   a) Yearly
   b) Quarterly
   c) 6 months after fiscal year-end
   d) 90 days after fiscal year-end

3. When does an issuer receive notice on Terminated loans?
   a) 3\textsuperscript{rd} business day
   b) 7\textsuperscript{th} business day
   c) 10\textsuperscript{th} business day
Please return to complete the second half of today’s session after a 5-minute break.
Cash and Reconciliations
OBJECTIVES: CASH AND RECONCILIATIONS

Module Objectives

CASH
- Describe how to report **Cash on Hand** in the appropriate bank account
- Describe how to update Master Agreements

RECONCILIATION
- Explain how and when to submit **Custodial Account Verification**
- Explain the reconciling requirements (outside of RFS)
- Explain **Pool to security and test of cash process**

What tasks should an Issuer be able to complete after training?
What new information will Issuers be exposed to?
THE RECONCILING TRIANGLE

Reports to Ginnie Mae

Reconciliation of Cash in P&I and T&I Accounts

Internal Service Records

Bank Account Statements

Ginnie Mae
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Single Family Issuer Training 46
KEYS TO QUALITY REPORTING:

- **Chapter 16 Custodial Accounts**
- **Program Knowledge**
- **Reconciliations**
- **Tests**
- **Internal Controls**
CASH MANAGEMENT

- Ginnie Mae’s Access to Draft Funds
- Custodial Account Requirements
- P&I Shortfalls
- Test of Expected P&I
- Reconciliation of Mortgage Collateral to Securities Outstanding
- Bank Reconciliation
- Miscellaneous
GINNIE MAE ACCESS TO CUSTODIAL ACCOUNTS

Important that all Ginnie Mae Issuers ensure that they do not have restrictions in place that would impact Ginnie Mae's ability to draft funds from the central P&I custodial accounts on the 15th and 20th calendar day of each month.

- Ensure the financial institution has not placed ACH debit block
- Issuer also have in place a process for communicating with Ginnie Mae and its Central Paying and Transfer Agent, currently the Bank of New York Mellon, if any issues arise or are identified.
- This includes available funds for Guaranty Fee draft.
- 1 business day prior to draft, confirm account is fully funded and there are not any holds or system limitations.
- Day of scheduled collection, confirm funds have been swept from designated account. If draft has not occurred, contact the custodial bank directly for inquiries and also provide its Ginnie Mae Account Executive the plan enacted to remedy the collection failure.
COLLECTIONS CLEARING ACCOUNT

Optional

Used for Ginnie Mae and non-Ginnie Mae funds

Transfer to P&I and T&I accounts within 1 business day

Recover Corporate Advances provided excess funds restored to Custodial Account

Zero Balance Account
# P&I Custodial Bank Account Requirements

1. Ginnie Mae funds only
2. Single non-interest bearing Custodial Account
3. May contain funds for more than one pool
4. Form HUD 11709 must exist for each account
5. Maintained at financial institution capable of ACH
6. Bank reconciliation completed timely
7. Meet bank rating requirements
## P&I DISBURSEMENT ACCOUNT REQUIREMENTS

1. May use separate disbursement account
2. Non-interest bearing account
3. Zero balance account
4. Maintained at financial institution capable of ACH
5. Ginnie Mae Funds only
6. Only one Ginnie Mae Issuer ID# per account
7. Form HUD 11709 must exist for each account
CAV – Custodial Account Verification

Not Required If:

- Aggregate principal and interest payments (FIC) due from borrowers is less than $100,000 in any one month as measured by the fixed installment which is reported in the RFS Issuer Report of Pool Data (Appendix VI-19).

Institution servicing as funds custodian must meet the following requirements:

1. **The Insured Accounts Requirement**: the institution must have accounts that are insured by the FDIC or the National Credit Union Share Insurance Fund (NCUSIF)

2. **The Regulator Rating Requirement**: the institution must be rated as “well capitalized” by its federal or state regulator
Agency Rating Requirement: The institution must have a rating that meets at least one of the following criteria:

- Institutions servicing as funds custodian with assets of $30 billion or more either:
  - Short-term issuer rating by S&P of “A-3” (or better). If above not available, Long term issuer rating of “BBB-” (or better) by S&P; or
  - Short-term bank deposit rating by Moody’s of “P-3” (or better). If not available, long term bank deposit rating of “Baa3” (or better) by Moody’s.

- Institutions with assets less than $30 billion:
  - 125 (or better) by IDC, or
  - C+ (or better) by Kroll

Due **between the 6th and the 15th business day** of March, June, September and December.
<table>
<thead>
<tr>
<th></th>
<th>T&amp;I CUSTODIAL BANK ACCOUNT REQUIREMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Account may be interest bearing</td>
</tr>
<tr>
<td>2</td>
<td>Funds may only be used by the Issuer to pay charges due and payable by the mortgager.</td>
</tr>
<tr>
<td>3</td>
<td>Ginnie Mae funds only</td>
</tr>
<tr>
<td>4</td>
<td>Form HUD 11720 must exist for each account</td>
</tr>
<tr>
<td>5</td>
<td>Bank reconciliation completed timely</td>
</tr>
<tr>
<td>6</td>
<td>Separate escrow custodial account for FHA section 203(k) funds</td>
</tr>
<tr>
<td>7</td>
<td>Separate escrow custodial account for buydown funds</td>
</tr>
<tr>
<td>8</td>
<td>Separate escrow custodial account for any other funds are required to be held pursuant to FHA, VA, RD, or PIH requirements</td>
</tr>
</tbody>
</table>
P&I COLLECTION SHORTFALLS

TEMPORARY SHORTFALLS:

- Late Payments from Mortgager
- Non-Sufficient Funds Check
- Incorrect Advance Calculation
NON-RECOVERABLE CORPORATE ADVANCES

PERMANENT SHORTFALLS:

- Servicemembers Civil Relief Act
- Curtailment Adjustments
- Loan Payoffs if per diem interest is collected
- Foreclosure Liquidations
- T&I Shortfalls
Due Dates for Security Holder Payments:

**Ginnie Mae I Pools**
- Checks (received no later than 15th calendar day)
- Electronic Transfer (15th calendar day)
- Book-Entry Securities (prior to 7am EST 15th calendar day)

**Ginnie Mae II Pools**
- Certificated Securities (prior to 7am EST 19th calendar day)
- Book-Entry Securities (prior to 7am EST 20th calendar day)
METHODS OF FUNDING P&I SHORTFALLS

- **CORPORATE ADVANCES**
  - User Issuer Funds

- **EXCESS FUNDS**
  - Minimize Use of Issuer Funds
  - Excess funds are defined as:
    - Unscheduled recoveries of principal on pooled mortgages received during the current month that are to be passed through with the following month's payment
    - Early receipt of scheduled payments

- **POOL ADVANCE AGREEMENT**
  - Uses Bank Funds
  - Appendix VI-1 Pool Advance Agreement must be completed
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>![checkmark]</td>
<td>Required on every pool</td>
</tr>
<tr>
<td>![person]</td>
<td>Performed by the Issuer</td>
</tr>
<tr>
<td>![dollar sign]</td>
<td>Provides Minimum Dollar Amount in P&amp;I Account</td>
</tr>
<tr>
<td>![piggy bank]</td>
<td>Total of all pool Cash Shortages Funded by the Issuer</td>
</tr>
<tr>
<td>![cup]</td>
<td>May not net pools that have Cash Overages with pools that have Cash Shortages</td>
</tr>
</tbody>
</table>
TEST OF EXPECTED P&I

TEST OF EXPECTED P&I CUSTODIAL ACCOUNT BALANCE AT CUTOFF

POOL NUMBER: ____________ Reporting Month: ____________

+ Prepaid Principal and Interest
  (Sum of L-Record Fields 16 and 17 for each prepaid loan in the pool)
  $ ____________

+ Additional Principal Payments
  (Sum of L-Record Field 20 for each loan in the pool)
  $ ____________

+ Additional Principal Adjustment
  (Sum of L-Record Field 21 for each current loan in the pool)
  $ ____________

+ Liquidation Principal
  (Sum of L-Record Field 28 for each liquidated loan in the pool prior to its
  liquidation)
  $ ____________

+ Delinquent Service Fee
  (Sum of L-Record Field 14 for each delinquent loan in the pool multiplied
  by the service fee rate divided by the mortgage interest rate)
  $ ____________

+ Service Fee
  (P-Record Field 9: Enter only if taken after cutoff date)
  $ ____________

+ Fixed Installment on Liquidation
  (Sum of L-Record Field 11 for each liquidated loan in the pool)
  $ ____________

- Delinquent Principal and Interest
  (Sum of L-Record Fields 14 and 15 for each delinquent loan in the pool)
  $ ____________

- Prepaid Service Fee
  (Sum of L-Record Field 16 for each prepaid loan in the pool multiplied
  by the service fee rate divided by the mortgage interest rate)
  $ ____________

- Service Fee from Liquidations
  (Sum of L-Record Field 20 for each liquidated loan in the pool multiplied
  by the service fee rate divided by the mortgage interest rate, based on
  last interest installment on Monthly Liquidation Worksheet)
  $ ____________

= Subtotal (Expected P&I Balance)
  $ ____________

- Reported P&I Balance
  (Field 12 of P-Record for pool)
  $ ____________

= Difference: Over/Short
  $ ____________
## RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES OUTSTANDING

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Required on every pool</td>
<td></td>
</tr>
<tr>
<td>Performed by the Issuer</td>
<td></td>
</tr>
<tr>
<td>Pool of Loans is Collateral for Securities</td>
<td></td>
</tr>
</tbody>
</table>
  - Over-collateralization – adjusted pool principal balance is larger than the securities balance – recover principal
  - Under-collateralization – adjusted pool principal balance is less than the securities balance – remit principal |
| Tolerance for Under Collateralized Pools |  
  - $1.00 per loan per pool
  - Maximum of $50.00 per pool |
| Recoveries for Over Collateralized pools |  
  - Unscheduled recoveries of principal up to the amount of the over collateralization
  - Up to $100.00 per pool if no unscheduled recoveries of principal and total over collateralization does not exceed $100.00 |
RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES OUTSTANDING

POOL NUMBER: ____________  Reporting Month: ____________

+ Month end pool principal balance
  (Sum of Fields 23 on L-Records in the pool (except liquidated loans)) $ ____________

+ Prepaid installment principal
  (Sum of Fields 17 on all L-Records in the pool) $ ____________

- Delinquent installment principal
  (Sum of Fields 15 on all L-Records in the pool) $ ____________

- CD Pools Only: Scheduled Principal
  (Enter amount from Section 2.A. of Issuer’s Monthly Reconciliation of Pool and Loan Data Worksheet) $ ____________

+ CD Pools Only: Liquidation Principal Installment
  (Enter principal portion of last installment reported on Issuer’s Monthly Liquidation Reconciliation Worksheet) $ ____________

- CD Pools Only: Additional Principal Adjustments or FIC charge on GPM
  (Enter amount from Section 2.D. of Issuer’s Monthly Reconciliation of Pool and Loan Data Worksheet) $ ____________

= Adjusted Pool Principal Balance $ ____________

- Securities Principal Balance
  (Amount in Field 10 on the P-Record as entered by Issuer) $ ____________

= Difference: Over / Short $ ____________
P&I Reconciliation
### Sample Format

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank statement balance at cutoff date of</td>
<td>$__________</td>
</tr>
<tr>
<td>Deposits in transit (total):</td>
<td>+__________</td>
</tr>
<tr>
<td>Outstanding checks (total):</td>
<td>-__________</td>
</tr>
<tr>
<td>Adjustments (Explanation required):</td>
<td>-__________</td>
</tr>
<tr>
<td>SUBTOTAL (Adjusted bank balance):</td>
<td>=__________</td>
</tr>
<tr>
<td>LESS Reported P&amp;I and Other Funds</td>
<td>-__________</td>
</tr>
<tr>
<td>(Sum of Fields 12 and 13 on the Pool Record</td>
<td></td>
</tr>
<tr>
<td>as entered by Issuer)</td>
<td></td>
</tr>
<tr>
<td>Unreconciled difference (explain):</td>
<td>=__________</td>
</tr>
<tr>
<td>Explanation for “Adjustments” noted above:</td>
<td></td>
</tr>
<tr>
<td>Deposits in transit over thirty (30) days</td>
<td></td>
</tr>
<tr>
<td>(date and amount):</td>
<td></td>
</tr>
<tr>
<td>Checks outstanding over thirty (30) days</td>
<td></td>
</tr>
<tr>
<td>(date and amount):</td>
<td></td>
</tr>
</tbody>
</table>

**Preparer:** ______________  **Date:** __________

**Reviewer:** ______________  **Date:** __________
Bank account reconciliations must be completed within **30 days** of the Issuer’s monthly reporting cut-off date for all accounts.

Detail must be available that list the P&I cash book balance for each pool/loan package that uses the custodial bank account as of issuer’s monthly cutoff.

- Balance at the end of the previous reporting month, plus the daily deposits related to the pool, minus disbursements for the pool, which equal the ending balance. This is known as Cash Flow Method.
  - This balance is reported on the Pool Record, Field 12 P&I Fund Balance.

All adjusting items on a reconciliation must be completely resolved during one of the next two reporting cycles.
T&I Reconciliation
GINNIE MAE T&I ACCOUNT RECONCILIATION

Sample Format

Bank statement balance at cutoff date of ________________

$______________________________

Deposits in transit (total):

+______________________________

Outstanding checks (total):

-______________________________

Adjustments (Explanation required):

-______________________________

SUBTOTAL (Adjusted bank balance):

=______________________________

LESS Reported T&I Funds (Field 11 on the Pool Record as entered by Issuer)

-______________________________

Unreconciled difference (explain):

=______________________________

Explanation for “Adjustments” noted above:

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: _______________________ Date: ______________

Reviewer: ______________________ Date: ______________
Bank account reconciliations must be completed within 30 days of the Issuer’s monthly reporting cut-off date for all accounts.

Funds that are required to be deposited in an escrow custodial account must be deposited within two (2) business days of the pool settlement date (APM 15-06).

- The escrow balance for individual loans is reported on the Loan Record, Field 29 Loan T&I Balance.
- The escrow balance for ALL loans in the pool is reported on the Pool Record, Field 11 T&I Escrow Balance.

All adjusting items on a reconciliation must be completely resolved during one of the next two reporting cycles.
SF POOL ACTIVITY SCREEN

Pool Accounting - Single Family

Issuer ID: Pool ID:
Opening FIC: 0
Liquidations-In-Fut FIC: 0
Adjustment to FIC: 0
Closing FIC: 0
Security Int. Rate: 0
Install Interest: 0
Pool Mortgage Rate: 0.0000
Service Fee: 0
Int. Due Security Holder: 0
Cash Due Security Holder: 0

T & I Balance: 0
P & I Balance: 0
Other Balance: 0

Report Period:
Type:
Opening Security RPB: 0
Scheduled Principal: 0
Curtailments: 0
Liquidations: 0
RPB Adjustment: 0
Total Principal: 0

Reported:
Closing Security RPB: 0
Released Security RPB: 0
Guaranty Fee: 0

Saved and Summarize Pool

Custodial Bank Information

Pool Transfer History

Last Update Date: Last Update By: Last Pool Summarize Date:

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Single Family Issuer Training 70
BANK RECONCILIATION BALANCES

---

### Exception Feedback

- **Issuer ID:**
- **Report Period:** 12/2016

### Summary for Issuer ID

<table>
<thead>
<tr>
<th>Last File Submission Date</th>
<th>Last Pool Summarization Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/04/2017 11:20</td>
<td>01/20/2017 22:05</td>
</tr>
</tbody>
</table>

#### Pool Exceptions
- Total: 0
- Exception List: 0

#### Loan Exceptions
- Total: 0
- Exception List: 0

<table>
<thead>
<tr>
<th>Reported Loans</th>
<th>Expected Loans</th>
<th>Liquidated Loans</th>
<th>Delinquent Loans</th>
<th>Delinquent Loans Percentage</th>
<th>1 Month Delinquent</th>
<th>2 Months Delinquent</th>
<th>3+ Months Delinquent</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>866</td>
<td>886</td>
<td>8</td>
<td>36</td>
<td>4.1958%</td>
<td>26</td>
<td>6</td>
</tr>
<tr>
<td>II</td>
<td>1,435</td>
<td>1,435</td>
<td>10</td>
<td>59</td>
<td>4.1404%</td>
<td>46</td>
<td>8</td>
</tr>
<tr>
<td>Total</td>
<td>2,301</td>
<td>2,301</td>
<td>18</td>
<td>95</td>
<td>4.1812%</td>
<td>72</td>
<td>14</td>
</tr>
</tbody>
</table>

#### Reported Pools vs. Expected Pools

<table>
<thead>
<tr>
<th>Reported Pools</th>
<th>Expected Pools</th>
<th>T &amp; I Funds</th>
<th>Other Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>235</td>
<td>$930,477.71</td>
<td>$572,830.20</td>
</tr>
<tr>
<td>II</td>
<td>195</td>
<td>$1,565,590.30</td>
<td>$1,649,930.42</td>
</tr>
<tr>
<td>Total</td>
<td>430</td>
<td>$2,526,068.01</td>
<td>$2,222,568.62</td>
</tr>
</tbody>
</table>

---

**Guaranty Fee**
- Fixed Installment: $3,055.17
- Unpaid Pool Principal Balance: $483,814.49
- Security Remaining Principal Balance: $83,438,734.30

**Principal Due Holders**
- $869,365.80
- $389,273.13

**Interest Due Holders**
- $2,423,500.27
- $837,620.86

---

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Single Family Issuer Training 71
4. **What is the time limit to complete Bank Reconciliation?**
   a) 20 days from remittance
   b) 30 days from cutoff
   c) 60 days from month-end

5. **When is an issuer required to submit Custodial Account Verification?**
   a) Every month
   b) When the back has $100,000 in deposits
   c) When the FIC equals $100,000 or more

6. **What is the purpose of the Pool to Security Recon (Reconciliation of Mortgage Collateral to Security Outstanding)?**
   a) I do not know
   b) Notifies issuers of collateral to security discrepancies
   c) Notifies issuers to fund the bank account
Appendix A:
Forms and Calculations
Instructions and calculations for Pool Reporting are explained in:

Appendix VI-04 Issuer’s Monthly Accounting Report

Appendix Includes:

Form HUD11710A Monthly Accounting Report
https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-04.pdf

Form HUD 11710E Liquidation Schedule
https://www.ginniemae.gov/issuers/program_guidelines/FormsLibrary/HUD-11710-E.pdf
QUESTIONS & ANSWERS

christy.christensen@vdevcorp.com
steve.audi@vdevcorp.com
nancy.strickland@vdevcorp.com
Yolanda.T.Sease@hud.gov
This training has been designed to orient new employees to Ginnie Mae’s business processes and the systems used to manage those processes. In rating this event, please consider how effective you believe this course to be for someone at an introductory level. Thank you.