

October 21, 2022

**APM 22-11**

**MEMORANDUM FOR:** All Participants in Ginnie Mae Programs

**FROM:** Alanna McCargo, President

**SUBJECT:** Extension of the Implementation Date for Single-Family Issuers and Applicants Risk-Based Capital Ratio ("RBCR") Requirements

Ginnie Mae is extending the mandatory implementation date for single-family RBCR requirements announced in APM 22-09 by one year. Therefore, single-family Issuers and Applicants will not be required to comply with the single-family RBCR requirements contained in the above referenced APM until December 31, 2024.

Please note that corresponding amendments to single-family RBCR requirements for Issuers and Applicants in Chapters 2 and 3 of the Mortgage-Backed Securities Guide 5500.3 Rev-1 ("MBS Guide") will now be published in December 2024.

If you have any additional questions about the content of this memorandum, please contact your Account Executive in the Office of Issuer and Portfolio Management.

