

June 14, 2023

APM 23-09

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Alanna McCargo, President

SUBJECT: Electronic Signatures and Remote Online Notarization for Power of Attorney

Ginnie Mae is pleased to extend the use of electronic signatures in conjunction with Remote Online Notarization (RON), as previously announced in [APM 21-07](#), to include the ability for all Ginnie Mae Issuers to use RON in circumstances requiring a Power of Attorney (POA). In a continued effort to further modernize elements of the Mortgage-Backed Securities programs, effective immediately, and subject to the requirements referenced below, Ginnie Mae is permitting the use of electronic signatures used with RON to execute POA documents that are in some situations necessary to obtain Single-Family government insured or guaranteed loans on “paper” mortgages.

If using RON for POA, Issuers are subject to the electronic signature and notarization requirements outlined in Chapter 24, Part 3, § A (2) (b) of the Mortgage-Backed Securities Guide 5500.3, Rev-1 (“MBS Guide”). Issuers must continue to follow all insuring or guarantying agency guidance regarding POA eligibility and requirements, including the circumstances under which a borrower is permitted to use an attorney-in-fact to obtain Single-Family government insured or guaranteed loans. These circumstances can apply to borrowers who are unable to execute loan documents in-person, such as service members on overseas duty or on an unaccompanied tour. For more information on the specific requirements, eligible documents, and conditions in which a POA can be used, please refer to the applicable insuring or guarantying agency’s loan program guidelines.

Please note that the securitization of mortgages where the promissory note is an eNote is reserved for participants in the Digital Collateral Program only (who are approved specifically as elssuers). This memorandum does not permit Issuers that have not been approved as elssuers to securitize or deliver for securitization by Ginnie Mae any mortgage where the promissory note is signed electronically or an eNote. All other loan and pool certification requirements not expressly addressed by this memorandum remain unchanged.

Concurrently with this APM, Ginnie Mae is updating Appendix V-01, Chapter 3 of the MBS Guide to incorporate the electronic signature and notarization requirements for Loan Modifications from APM 21-07, which were inadvertently omitted with the publication of APM 22-01. The requirements announced in this APM have also been included in Appendix V-01, Chapter 3. All MBS Guide updates are effective immediately.



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 directly.



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