

May 31, 2024

APM 24-09

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Sam Valverde, Acting President

SUBJECT: Updates To Digital Collateral Program Guide

On May 31, 2024, Ginnie Mae will publish an updated Digital Collateral Program Guide (eGuide). This new eGuide contains several changes and clarifications to Digital Collateral Program policy and procedures, including:

- **Section 2140.00** – Clarified that Issuers originating eNotes as well as those aggregating eNotes are eligible to participate in the Digital Collateral Program.
- **Section 2300.00** – Clarified that elssuers and eCustodians are expected to maintain their dedicated personnel contacts with Ginnie Mae throughout their participation in the Digital Collateral Program.
- **Sections 2420.00 and 2620.00** – Updated requirements for Qualified eClosing Systems and Qualified eVaults to align with new/updated industry standards and requirements.
- **Section 2430.00** – Added requirement that elssuers retain the eClosing audit trail for any eMortgage delivered in a digital pool or loan package.
- **Sections 2440.00, 2550.00, and 2680.00** – New requirements that elssuers and eCustodians notify Ginnie Mae when they change eClosing System, eNote, or eVault providers.
- **Section 2630.00** – Clarified potential scope of required practices transactions applicable to elssuer and eCustodian applicants.
- **Section 2660.00** – Updated annual audit requirement for eVaults.
- **Section 3400.00** – Expansion of the permitted digital collateral pool types to include C ET pools for extended term loans, which often result from a loan modification.
- **Section 3500.00** – Updated to permit commingling of eMortgages with mortgage loans having a paper promissory note in the same Ginnie Mae pool or loan package.
- **Section 4300.00** – Updated to reflect the transition from GinnieNET to the Ginnie Mae Single Family Pool Delivery Module (SFPDM).
- **Section 5330.03** – Clarified that eCustodians are expected to confirm eNotes contain the required eNote heading and clauses during Initial Certification and that during Initial Certification the MERS® eRegistry field for Controller Delegatee for Transfers may either be blank or name the eCustodian.



- **Section 5820.00** – Clarified requirements for handling of eNote defects.
- **Section 6200.00** – Clarified requirements for removal of Ginnie Mae from the Secured Party field on the MERS® eRegistry.
- **Section 6250.00** – Removed required notification to Ginnie Mae prior to assumption involving an eMortgage and clarified that the assumption must be reported to the MERS® eRegistry.
- **Section 6260.00** – Clarified expectations regarding handling of New York Consolidation Extension and Modification Agreements (NY CEMAs).
- **Section 6300.00** – Clarified restrictions on subservicing Digital Pool/Loan Packages.
- **Section 6430.00** – Clarified requirements and best practices for Transfers of Issuer Responsibility applicable Digital Pool/Loan Packages.
- **Section 6600.00** – Clarified that all Digital Pool/Loan Packages (whether consisting entirely of eMortgages or of eMortgages commingled with mortgage loans having a paper promissory note) are ineligible for Ginnie Mae’s Pools Issued for Immediate Transfer (PIIT) program.
- **Glossary** – Revised term “Digital Pool or Loan Package” to “Digital Pool/Loan Package” and redefined to include both Ginnie Mae pools and loan packages consisting entirely of eMortgages as well as pools and loan packages in which eMortgages are commingled with mortgage loans having a paper promissory note.

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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