

February 28, 2020

No. 39

GINNIE MAE NOTES AND NEWS is published by Ginnie Mae's Office of Issuer & Portfolio Management. For more information, please contact your Account Executive directly or at 202-708-1535.

This publication will be used periodically to provide reminders or further information about Ginnie Mae programs, as well as notification of upcoming training events or conference calls of interest to Issuers. Please note, APMs (All Participants Memoranda) will continue to be the formal communication device used to announce and implement official policy changes to Ginnie Mae's Mortgage-Backed Securities (MBS) programs. If you have any comments or suggestions on how to make this publication more informative and helpful, please contact your Account Executive directly.

www.ginniemae.gov

Ginnie Mae Help Desk Number (Update)

Ginnie Mae continues to work on its Centralized Help Desk Initiative. The first step in the process is the introduction of a new toll free number.

Going forward— all matters pertaining to the below listed functions should be directed to Ginnie Mae Customer Support at 1-833- GNMA HELP

- ⇒ **Central Paying and Transfer Agent**— Reporting instruction questions, Media Reporting, RPB Report Identification Number request and concerns
- ⇒ **MyGinnieMae and Ginnie Mae Enterprise Portal (GMEP)**- Login and Password requests, Portal Registration form submission, Portal questions
- ⇒ **GinnieNET Customer Service**- GinnieNET software, hardware, and information; Monthly Aggregate Guarantee Fee notification report. EDI Agreements and Enrollment Administrator report
- ⇒ **Final Certification and Recertification Submissions**— Final Certifications and Recertification matters
- ⇒ **Letters of Credit**— Letters of Credit for past due Pools for Final Certification/Recertification
- ⇒ **Security Holder Payments, Securities (For Transfers/Lost Securities)**- Electronic Reporting of Form HUD 11714 questions, payment to Security Holder concerns
- ⇒ **Securities (Lost or Transfer)**- Issuance and Transfer of Certificated Securities; lost, damaged, or stolen Securities
- ⇒ **New Pool Issuance**— Corrected Pool and Loan Package document submission
- ⇒ **Pool Processing Agent related information**— Pool/Loan Package documents, agreements, certification submission
- ⇒ **Monthly Reporting Issuer Assistance (RFS Monthly Pool and Loan Data Report)**
- ⇒ **Service Member Civil Relief Act**— SCRA Mortgage eligibility information, requests for reimbursement, SCRA requirements inquiries
- ⇒ **Pool Transfers**— Requests for Transfer of Issuer Responsibility including Pool Transfer System diskette

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Annual Audited Financial Statements Reminder

To remain in compliance with Ginnie Mae requirements, Issuers must submit annual audited financial statements and Fidelity Bond and Errors and Omissions insurance documentation. This includes Issuers that did not have outstanding Ginnie Mae securities or commitment authority to issue new securities at any time during the fiscal year.

These documents must be submitted via the Independent Public Accounting (IPA) module in Ginnie Mae’s Enterprise Portal (GMEP) within **90 days** of the Issuer’s fiscal year-end. Issuers with a fiscal year-end of December 31 must submit their annual financial statements with the transmittal checklist and supplementary documents to Ginnie Mae by March 31, 2020. The following table highlights several key reference materials including Chapter 6 of the HUD Audit Guide, Ginnie Mae’s guidance on the requirement for annual audited financial statements and certificates of insurance, and instructions for electronic delivery of the documents through GMEP. Please note that Ginnie Mae published revised Fidelity Bond & EO insurance requirements in 2018 which are detailed in All Participant Memorandum 18-06.

Reference	Guidance	Website
Consolidated Audit Guide for Audits of HUD Programs (Audit Guide) HUD Handbook 2000.04 REV-2 CHG-20, Chapter 6	<i>Chapter 6: Ginnie Mae Issuers of Mortgage-Backed Securities Audit Guidance</i> - outlines the required documents that must be submitted.	https://www.hudoig.gov/sites/default/files/Audit%20guide_updated/Audit%20Guide%20Chapter%206%20Final%20202016.pdf
Ginnie Mae Mortgage-Backed Securities Guide, Appendix VI-20	<i>Appendix VI-20, Electronic Submission of Issuers’ Insurance and Annual Audited Financial Documents</i> - instructions for submitting the financial documents electronically.	http://www.ginniemae.gov/doing_business_with_ginniemae/issuer_resources/MBSGuideAppendicesLib/Appendix_VI-20.pdf
Ginnie Mae Mortgage-Backed Securities Guide, Sections 3-6 and 3-7	<i>Section 3-6: Fidelity Bond and Errors and Omissions Insurance and Section 3-7: Required Financial Statements and Documents</i> - outlines insurance eligibility requirements for maintaining Ginnie Mae Issuer status.	https://www.ginniemae.gov/issuers/program_guidelines/Lists/MBSGuideAPMsLib/Attachments/93/Previous_Chapter_03.pdf

If you need to arrange access to GMEP please contact Ginnie Mae Customer Support at 1-833-GNMA-HELP.

If there has been a change to your fiscal year-end, please notify your Ginnie Mae Account Executive in the Office of Issuer and Portfolio Management. Requests for a filing extension must be submitted in writing at least 15 days prior to the Issuer’s submittal due date. The letter must contain specific content, which is detailed in Guide Section 3-7(C).

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Issuer Operational Performance Profile Enhancements Overview

In early 2015, Ginnie Mae launched the Issuer Operational Performance Profile (IOPP). Ginnie Mae is constantly looking for ways to improve the IOPP tool and the users experience so in June 2017 and June 2018 Ginnie Mae released several enhancements to the IOPP tool.

Since the last enhancement project, Ginnie Mae has identified additional enhancements to include:

- Incorporate a new “Minimum Net Servicing Fee” metric into the IOPP scoring algorithm to measure the weighted average net servicing fee earned by each Issuer on its outstanding Ginnie Mae portfolio.
- Add absolute tiers for the remaining operational metrics that are currently without absolute tiers, including “Early Buyouts”, “New Issuance Data Quality”, “Late Pool Recertifications”, and “Single-Family Prepayment Rate” metrics
- Change the metric detail screen for the “New Pool Errors” metric to display the detail for the errors over the last 3 months

The updates are scheduled for release on February 2020.

Enhancement Item	High Level Requirement	Summary Page	Operational Page	Default Page
Minimum Net Servicing Fee	Portfolio level Weighted Average servicing spread of at least 25 bps for their Ginnie Mae portfolio, comprised of forward, fixed-rate, Single-Family loans (Minimum Portfolio Servicing Spread)	✓	✓	

In conjunction with the release of the enhancement, Ginnie Mae will update the related materials on its website at: https://www.ginniemae.gov/issuers/issuer_tools/Pages/iopp.aspx

If you have any questions regarding the IOPP tool, please email:

GinnieMaeIOPPTool@hud.gov