



Ginnie Mae Digital Collateral Guide

eGuide

Responses Due December 1, 2019

Overview

Ginnie Mae has completed an initial draft of the Ginnie Mae Digital Collateral Guide (eGuide) which contains the requirements that address the acceptability of digital promissory notes and other electronic documents for Ginnie Mae pools and loan packages, as well as participation in our Digital Collateral Pilot (Pilot). We are soliciting input from all stakeholders about the requirements prescribed in this eGuide draft prior to its implementation as the governing document for the Pilot.

Background

In June 2018, Ginnie Mae announced it would start developing and implementing policy, technology and operational capabilities necessary to accept digital promissory notes and other digitized loan files as collateral for Ginnie Mae securities (Digital Collateral). As a part of that effort, Ginnie Mae kicked off a series of strategic workstreams to define the Digital Collateral functionalities sought by the industry and identify the gaps impeding their implementation by collaborating with key industry partners — including Fannie Mae, Freddie Mac, MERSCORP Holdings Inc., FHA, VA, and USDA — and securing eVault services that can be used to safekeep eMortgages insured or guaranteed under a federal program. Ginnie Mae is now publishing an initial draft of the eGuide, which delineates policies and processes that would govern the securitization of pools and loan packages comprised of Digital Collateral.

Input Sought

Responders may provide input on any or all of the following topics. Ginnie Mae requests that each comment explicitly identify which topic is being addressed, and if applicable, the corresponding sections of the eGuide that relates to the comment.

Topic 1

Input is sought on any clause, requirement, process, or policy contained in the draft of the eGuide that is difficult to understand, is ambiguous, or requires additional clarification.

Topic 2

Input is sought on the feasibility of implementing any systems, processes, or document specifications required by the draft of the eGuide.

Topic 3

Input is sought on the extent to which the technology, business processes, or requirements reflected in the eGuide draft impose substantial barriers to the adoption or implementation of Digital Mortgages.

Topic 4

Input is sought on any process or transaction occurring within the lifecycle of a securitized eMortgage for which additional guidance is needed by an MBS Program Participant or its service providers in connection with their assessment or decision to participate in the Pilot.

Instructions For Submitting Input

Ginnie Mae asks that each respondent **transmit responses via email no later than Friday, December 1, 2019 to gnma.rfi.submission@hud.gov**. Ginnie Mae acknowledges that any responses are provided completely on a voluntary basis and responses are not required for participation in any federal program. Please clearly mark all responses with “Voluntary response provided to HUD in response to an RFI. This is not a required submission for participation in a federal program.” Any responses provided to Ginnie Mae may be subject to release subject to the Freedom of Information Act (FOIA). Should responses be responsive to a FOIA request, HUD will process in accordance with the law and apply any FOIA exemptions that may apply. If you wish HUD and Ginnie Mae to consider any portion of your response exempt from disclosure under the FOIA, you should clearly mark that portion as “confidential commercial information.”

Please include in your response the following information:

- **Name(s) or organization(s) and addresses.**
- **Contact information.**

Important Notes (Disclaimer)

This RFI is not a request for proposal, request for quotation, offer or an invitation for bid, nor does its issuance restrict the Government on its eventual activities. This is an RFI only, and all information received will be used for planning and market research purposes only. Information received will not be published. Respondents will not be notified of any results derived from a review of the information provided.

This RFI should not be construed as a commitment by Ginnie Mae. All information contained in the RFI is preliminary and is subject to modification and is in no way binding on the Government. The Government will not pay for information received in response to this RFI. Responders to this RFI are solely responsible for all expenses associated with responding to this RFI.

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1000.00 Digital Collateral Guide Overview

1100.00 Purpose of this Guide

This Ginnie Mae Digital Collateral Guide (eGuide) provides the requirements applicable to MBS Program Participants that have been approved by Ginnie Mae to securitize Digital Pools or Loan Packages using Ginnie Mae's MBS Securitization Platform as part of Ginnie Mae's Digital Collateral Pilot.

1200.00 eGuide Revisions

The requirements in this eGuide are subject to revision by Ginnie Mae at any time and at its sole discretion. Any revisions to this eGuide shall be effective as of the date specified by Ginnie Mae in an All Participant Memorandum (APM).

1300.00 Incorporation to the MBS Guide

The requirements of this eGuide shall be incorporated into and supplement the MBS Guide for any Issuer or Document Custodian that is approved to participate as an elssuer or eCustodian respectively. In the event that any provision in this eGuide is in conflict with, or inconsistent with any provision of the MBS Guide or the Ginnie Mae Guaranty Agreement, the provisions in the MBS Guide or the Guaranty Agreement, as applicable, shall govern and control.

1400.00 Capitalized Terms, Abbreviations, and Initialisms

Any capitalized terms, abbreviations, or initialisms contained in this eGuide shall have the meaning provided in the eGuide Glossary below or the MBS Guide.

1500.00 Securitization Eligibility

As of the effective date of this eGuide, eMortgages may be securitized only into the pool types prescribed in Section 3400.00.

2000.00 Application and Approval to Issue Digital Pools and Loan Packages

All MBS Program Participants seeking to participate in Ginnie Mae's Digital Collateral Pilot as an elssuer or an eCustodian must request and receive prior Ginnie Mae approval.

2100.00 elssuer Eligibility Requirements

Issuers seeking approval to securitize eMortgages in Ginnie Mae's Digital Collateral Pilot must meet the following requirements to become an elssuer:

2110.00 elssuer Application

The Issuer must submit the elssuer Application to Participate in the Digital Collateral Pilot, including all corresponding certifications, Appendix A of this eGuide. The application must be signed by an employee of the Issuer identified on the most recent Form HUD 11702 submitted to Ginnie Mae, and submitted via email to XXXXXXXX@hud.gov. Hard copy paper submissions will not be accepted. Ginnie Mae, in its sole discretion, may refuse to grant elssuer status if Ginnie Mae determines that the applicant has failed to meet the requirements set forth in this eGuide, or if Ginnie Mae otherwise determines that approval of the applicant would be detrimental to the MBS Program.

2120.00 Active Issuer Requirement

An elssuer applicant must be a Ginnie Mae approved Issuer and have issued Ginnie Mae securities in each of the three (3) calendar months preceding the application date reflected on the Application to Participate in the Digital Collateral Pilot.

2130.00 Good Standing Requirement

An elssuer applicant must not have received a notice of violation (NOV) or a civil money penalty (CMP) in the six (6) months preceding the application date reflected on the elssuer Application to Participate in the Digital Collateral Pilot.

2140.00 eNote Origination and eClosing System Requirements

An elssuer applicant must have the ability to originate and secure Eligible eNotes as detailed in Section 2500.00

using an eClosing system that meets the requirements in Section 2400.00 of this eGuide.

2150.00 eNote Safekeeping and eVault Requirements

An elssuer applicant must have the ability to store and transfer the Authoritative Copy of eNotes using a Qualified eVault that meets the requirements in Section 2600.00.

2160.00 MERS® System Member and MERS® eRegistry Participant Requirement

An elssuer applicant must be integrated with the MERS® eRegistry and meet all requirements imposed by MERSCORP Holdings, Inc. to be considered an active MERS® eRegistry Participant and MERS® System Member in good standing.¹

2170.00 eServicing Requirements

An elssuer applicant must have demonstrated experience servicing eNotes which requires the Issuer, at a minimum, to have and maintain staff with sufficient expertise, as well as the internal processes and systems required to perform the following functions on the MERS® eRegistry:

- eNote Registration
- Add Ginnie Mae as Secured Party
- Perform Registration Reversals
- Initiate and accept Transfers of Control
- Initiate and accept Transfers of Location
- Report electronic and paper Loan Modifications
- Report Assumptions
- Deactivate Electronic Notes (eNote) records for:
 - Loan payoffs
 - Loan charge-offs
 - Conversion of eNotes to paper notes

Lastly, the elssuer must demonstrate to Ginnie Mae its readiness to meet the operational eServicing procedures in Section 6000.00 below.

2180.00 eCustodian Requirement

An elssuer applicant must demonstrate an established relationship with a Ginnie Mae approved eCustodian and that the files corresponding to its Digital Pools and Loan Packages will be reviewed, stored, and certified by a Ginnie Mae approved eCustodian. This will require the elssuer to execute or have executed a Form HUD 11715 Master Custodial Agreement with an entity approved as an eCustodian. elssuer and eCustodian applicants may submit a joint application to participate in Ginnie Mae's Digital Collateral Pilot by submitting Appendix A and Appendix B of this eGuide as part of a single application. Please note, the only exception to this storage requirement is that an elssuer may maintain the Authoritative Copy of the eNote, so long as the eCustodian is granted sufficient access to review either the Authoritative Copy of an eNote, or an authenticated copy of the Authoritative Copy of the eNote, as necessary for it to carry out the Certification or Recertification processes described in Sections 5000.00 33- 5560.00.

2190.00 Other elssuer Requirements

An elssuer is responsible for meeting all other requirements provided under the MBS Guide and the Guaranty Agreement. In addition, an elssuer applicant must be able to identify dedicated personnel to collaborate and coordinate efforts with Ginnie Mae during the initial phases of the Digital Collateral Pilot, as described in Section 2300.00.

2200.00 eCustodian Eligibility Requirements

2210.00 eCustodian Application

Ginnie Mae's approval of an institution to serve as Document Custodian does not imply or constitute approval to provide custodial services for eNotes or other eDocs. Before accepting any eNote or any eDocs from an elssuer, an institution must apply for and receive Ginnie Mae approval to act as an eCustodian of loan files corresponding to a Digital Pool or Loan Package by submitting the eCustodian Application to Participate in the Digital Collateral

¹ At the present time, the only national data repository that meets the requirements of the Electronic Signatures in Global and National Commerce Act (E-SIGN) and otherwise meets Ginnie Mae risk standards, due to the requirements necessary to ensure legal sufficiency of the eNote is the MERS® eRegistry.

Pilot, Appendix B of this eGuide, including all corresponding certifications, via email to XXXXXX@hud.gov.

2220.00 Active Custodian Requirement

The institution applying to become an eCustodian must have provided custodial services for a Ginnie Mae Issuer, under a duly executed Form HUD 11715, for each of the three (3) calendar months preceding the application date reflected on the eCustodian Application to Participate in the Digital Collateral Pilot.

2230.00 Good Standing Requirement

An eCustodian applicant must have not received a notice of violation (NOV), civil money penalty (CMP) or have unresolved field compliance review findings in the six (6) months preceding the application date reflected on the Application to Participate in Digital Collateral Pilot.

2240.00 eNote Safekeeping Requirements

An eCustodian applicant must have unrestricted access to store and view copies of eNotes in a Qualified eVault. See Section 2600.00 for Qualified eVault Requirements.

2250.00 eNote Subject Matter Expertise

An eCustodian applicant must demonstrate to Ginnie Mae that its staff has sufficient training and expertise to implement the controls and perform the document review, storage, and certification processes identified in Section 5000.00.

2260.00 MERS® System MERS® eRegistry Access Requirements

An eCustodian applicant must be integrated with the MERS® eRegistry and meet all requirements imposed by MERSCORP Holdings, Inc. to be considered an active MERS® eRegistry Participant and a MERS® System Member in good standing. The eCustodian will need to access the MERS® eRegistry and MERS® System records for each eMortgage in its custody to complete the Initial Certification, Final Certification, and Recertification procedures delineated in Section 5000.00 et seq.

2270.00 [Reserved]

2280.00 [Reserved]

2290.00 Other eCustodian Requirements

An eCustodian applicant is responsible for satisfying all other financial, operational, and legal requirements provided under the MBS Guide, the Master Custodial Agreement Form HUD 11715, and the Guaranty Agreement as applicable. In addition, an eCustodian applicant must be able to identify dedicated personnel to collaborate with Ginnie Mae during the initial phases of the Digital Collateral Pilot, as described in Section 2300.00.

2300.00 Dedicated Personnel Requirements

Applicants for Ginnie Mae's Digital Collateral Pilot must identify one or more employees who will be designated as the primary points of contact for collaborating and coordinating efforts with Ginnie Mae and Ginnie Mae's agents during the Digital Collateral Pilot. At least one of the employees identified by each applicant must have the necessary delegated authority to implement changes to the entity's securitization and/or pool or loan package delivery and certification processes as may be needed to test or validate various pooling scenarios and to collaborate with Ginnie Mae and its agents in the identification of best practices, process improvements, and MBS Program policy enhancements.

2400.00 Qualified eClosing System Requirements

2410.00 General Requirement

An issuer applicant must use a Qualified eClosing System to generate and execute eNotes that will be used as collateral for a Digital Pool or Loan Package.

2420.00 Qualified eClosing System Requirements

The system used by an issuer to perform eClosings must meet the following requirements to be a "Qualified eClosing System" within the meaning of this eGuide:

- Support the verification of the Borrower's identity and authority to sign the eNote and other Electronic Records.
- Clearly identify the symbol or process used as an Electronic Signature by the Borrower and the purpose of the Electronic Signature.
- Present Electronic Records in compliance with all applicable state and federal requirements concerning the content, display and format of information and retention (as required for paper records).
- Clearly identify the Electronic Record being signed.
- Capture clear evidence of the Borrower's intent to adopt the Electronic Signature and to electronically sign the eNote and other Electronic Records.
- Attach the Electronic Signature to, or associate the Electronic Signature with, the eNote and any other Electronic Records executed by the Borrower.
- Attribute the Electronic Signature to the applicable Borrower.
- Include the Borrower's printed name in a visible and legible manner on the Electronic Record; and include date and time stamp of the time of Borrower's execution of the eNote and any other Electronic Records.
- Tamper Seal the eNote and any other SMART Doc[®] after each Borrower signs and immediately after the last Borrower signs.
- Register the eNote with the MERS[®] eRegistry within one (1) business day of the date of the eMortgage closing.
- Log the validations (re-computations of Hash Values) of eNotes and any other SMART Documents' interim and/or final Tamper Seals and confirmations of eNotes' and
- SMART Doc[®] Document Type Definition (DTDs)/schemas.
- Create and store a record of each eNote and Electronic Record presented and signed ("eClosing Transaction Record"). The eClosing System must also, among other things, track and log actions related to the creation, signing and transferring of the eNote and other Electronic Records using the System. Such information must be contained in the eClosing Transaction Record. The eClosing Transaction Record must be retained and maintained by the Issuer. The eClosing Transaction Record, at all times, must be stored and maintained in a manner that preserves the integrity and reliability of the eClosing Transaction Record for the life of the applicable eMortgage plus seven years.
- Provide reasonable evidence that electronic records created and maintained by the system are not (and have not been) subject to unauthorized access or alteration. In the event of unauthorized access or alteration the system provider must have protocols in place to notify the lender immediately about such unauthorized access or alteration.
- Be capable of accurately reproducing the fonts, styling, margins, and other physical features of the eNotes and other electronic records when electronically displayed and printed post-execution and as required by state and/or federal law. In addition, the system must permit the party viewing or printing the electronic record to ascertain:
 - The content of the Electronic Record;
 - The name of the Borrower signing the Electronic Record and the legal capacity in which the Borrower signed; and
 - The time and date the Electronic Record was signed.
- Be capable of producing eNotes that meet all requirements of Section 2500.00.

2500.00 eNote Document Specification Requirements

The issuers must have the capability to produce and deliver Eligible eNotes. To be an Eligible eNote, a document must meet the following requirements.

2510.00 eNote Technical Requirements

The eNote must be a valid, Version 1.02 MISMO Category 1 SMART Doc[®], which is generated, displayed, and signed electronically using a Qualified eClosing System, and secured by a Tamper Seal.

2520.00 Insuring Agency and State and Local Law Requirements

The eNote must reflect any and all other clauses required by the federal agency providing the mortgage insurance or guaranty for paper promissory notes. Issuers are responsible for ensuring that the eNote being executed by the Borrower reflects any and all language, clauses and disclosures mandated by the insuring or guaranteeing agency, and also bear responsibility for updating their eClosing System and eNote Document format to implement

any changes required by these agencies.

2530.00 Mandatory eNote Language

Ginnie Mae does not traditionally prescribe specific clauses or language to be included on a promissory note. Lenders should always follow the guidance promulgated by FHA, VA, USDA, or PIH as well as state and local law to generate the Note language as discussed in Section 2520.00. However, for eNote eligibility, Ginnie Mae will require the following elements.

2530.01 eNote Heading

The view of the eNote must contain the following heading.

“Note
(For Electronic Signature)”

2530.02 Required eNote Clauses

The eNote must contain the clauses (A) through (F), which must be viewable and acknowledged by the Borrower(s). Please note that the section or clause citations below may be altered or modified as needed from (A), (B), (C), (D), (E), and (F) to any other numbering convention needed to be consistent with the citation or clause convention used for other clauses in the eNote. If any such change is implemented, the issuer must ensure that the cross-references and citations within each of these clauses retain the purpose and effect below, and no other aspect of these clauses is altered or modified.

- (A) I expressly state that I have signed this electronically created Note (the “Electronic Note”) using an Electronic Signature. By doing this, I am indicating that I agree to the terms of this Electronic Note. I also agree that this Electronic Note may be Authenticated, Stored and Transmitted by Electronic Means (as defined in Section (F)), and will be valid for all legal purposes, as set forth in the Uniform Electronic Transactions Act, as enacted in the jurisdiction where the Property is located (“UETA”), the Electronic Signatures in Global and National Commerce Act (“ESIGN”), or both, as applicable. In addition, I agree that this Electronic Note will be an effective, enforceable and valid Transferable Record (as defined in Section (F)) and may be created, authenticated, stored, transmitted and transferred in a manner consistent with and permitted by the Transferable Records sections of UETA or ESIGN.
- (B) Except as indicated in Sections (D) and (E) below, the identity of the Note Holder and any person to whom this Electronic Note is later transferred will be recorded in a registry maintained by [Insert Name of Operator of Registry here] or in another registry to which the records are later transferred (the “Note Holder Registry”). The Authoritative Copy of this Electronic Note will be the copy identified by the Note Holder after loan closing but prior to registration in the Note Holder Registry. If this Electronic Note has been registered in the Note Holder Registry, then the Authoritative Copy will be the copy identified by the Note Holder of record in the Note Holder Registry or the Loan Servicer (as defined in the Security Instrument) acting at the direction of the Note Holder, as the Authoritative Copy. The current identity of the Note Holder and the location of the Authoritative Copy, as reflected in the Note Holder Registry, will be available from the Note Holder or Loan Servicer, as applicable. The only copy of this Electronic Note that is the Authoritative Copy is the copy that is within the control of the person identified as the Note Holder in the Note Holder Registry (or that person’s designee). No other copy of this Electronic Note may be the Authoritative Copy.
- (C) If Section (B) fails to identify a Note Holder Registry, the Note Holder (which includes any person to whom this Electronic Note is later transferred) will be established by, and identified in accordance with, the systems and processes of the electronic storage system on which this Electronic Note is stored.
- (D) I expressly agree that the Note Holder and any person to whom this Electronic Note is later transferred shall have the right to convert this Electronic Note at any time into a paper-based Note (the “Paper-Based Note”). In the event this Electronic Note is converted into a Paper-Based Note, I further expressly agree that: (i) the Paper-Based Note will be an effective, enforceable and valid negotiable instrument governed by the applicable provisions of the Uniform Commercial Code in effect in the jurisdiction where the Property is located; (ii) my signing of this Electronic Note will be deemed issuance and delivery of the Paper-Based Note; (iii) I intend that the printing of the representation of my Electronic Signature upon the Paper-Based Note from the system in which the Electronic Note is stored will be my original signature on the Paper-Based Note and will serve to indicate my present intention to authenticate the Paper-Based Note; (iv) the Paper-Based Note will be a valid original writing for all legal purposes; and (v) upon conversion to a Paper-Based Note, my

obligations in the Electronic Note shall automatically transfer to and be contained in the Paper-Based Note, and I intend to be bound by such obligations.

- (E) Any conversion of this Electronic Note to a Paper-Based Note will be made using processes and methods that ensure that: (i) the information and signatures on the face of the Paper-Based Note are a complete and accurate reproduction of those reflected on the face of this Electronic Note (whether originally handwritten or manifested in other symbolic form); (ii) the Note Holder of this Electronic Note at the time of such conversion has maintained control and possession of the Paper-Based Note; (iii) this Electronic Note can no longer be transferred to a new Note Holder; and (iv) the Note Holder Registry (as defined above), or any system or process identified in Section (C) above, shows that this Electronic Note has been converted to a Paper-Based Note, and delivered to the then-current Note Holder.
- (F) The following terms and phrases are defined as follows: (i) “Authenticated, Stored and Transmitted by Electronic Means” means that this Electronic Note will be identified as the Note that I signed, saved, and sent using electrical, digital, wireless, or similar technology; (ii) “Electronic Record” means a record created, generated, sent, communicated, received, or stored by electronic means; (iii) “Electronic Signature” means an electronic symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign a record; (iv) “Record” means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form; and (v) “Transferable Record” means an electronic record that: (a) would be a note under Article 3 of the Uniform Commercial Code if the electronic record were in writing and (b) I, as the issuer, have agreed is a Transferable Record.”

2540.00 Restrictions Against Certain Types of Electronic Signatures

The signature for any eNote delivered to Ginnie Mae may not be an audio or video recording or comprised exclusively of biometric data.

2600.00 Qualified eVault Requirements

The elssuer and eCustodian applicants must have the capability to store copies of eNotes in a Qualified eVault, as described below, to receive Ginnie Mae approval for the securitization of Digital Pools or Loan Packages.

2610.00 Qualified eVault Storage Requirements

For each eNote, including eNotes in cases where the eNote was originated by an entity other than the Ginnie Mae elssuer pooling the eMortgage, Ginnie Mae requires the corresponding eNote to have been generated and executed in a Qualified eClosing System, as described in Section 2400.00, and the Authoritative Copy of the eNote must have been at all times after initial registration stored in a Qualified eVault.

2620.00 Qualified eVault Definition

For purposes of this eGuide, the term Qualified eVault means an electronic system for storing copies of eNotes and other eDocs that meets the following requirements:

- Interfaces and is integrated with the MERS® eRegistry and MERS® eDelivery.
- Supports the MISMO industry standard document version in which the eNote was originally created for the life of the loan plus seven (7) years.
- Supports at least one method to authenticate user access.
- Safeguards the integrity of the system and documents stored against malware.
- Supports a firewall as well as other network perimeter security controls.
- Verifies document integrity including, but not limited to, compliance with eNote DTD or schema and eNote Tamper Evident Seal before accepting documents.
- Logs the validations (i.e., re-computations of Tamper Seals) of eNotes and any other SMART Doc®.
- Allows Ginnie Mae, elssuers, and eCustodians to validate compliance with eNote DTD or schema and eNote Tamper Evident Seal requirements.
- Has the capability to transfer eNotes and other eDocs to another Qualified eVault using MERS® eDelivery. The eVault should capture and store sufficient information (including both successful and unsuccessful transactional level detail) to properly identify and provide necessary loan and pool level detail for both custodial parties involved in the electronic transfer of records to properly reconcile and report on the electronic records sent and received within the transfer.
- Restricts access to sensitive data and documents.

- Distinguishes Authoritative Copies of eNotes from retained or Non-Authoritative Copies of eNotes.
- Provides a user interface for viewing Authoritative and Non-Authoritative Copies of eNotes.
- When copies of eNotes are being displayed for users to view, there must be a clear indication to the user as to whether they are viewing an Authoritative Copy or a Non-Authoritative Copy of the eNote.
- Has backup copy and recovery capabilities for all electronic records (eNotes or eDocs). The recovery system or backup must restore archived/backup material within a 24-hour period of a reported instance. Any primary or backup data storage facilities (defined as any physical site offering equipment, servers, or any other computer storage device) used by eVault provider must be permanently housed within the United States of America.
- Meets the following encryption requirements
 - Encryption algorithms compliant with NIST and FIPS 140-2 guidance.
 - X.509 digital certificates for device/server-based TLS/SSL session authentication which support a minimum of SHA-256 signing hash.
 - TLS session that use a minimum of 2048-bit RSA key and 128-bit AES key.
 - Support multifactor authentication methods such as combinations of unique user ID/password, S/Key, Password tokens, Biometrics, Smart card authentication, and X.509 digital certificates.

2630.00 eVaults Provided by Third Parties

The issuers in the Digital Collateral Pilot can either build their eVault in-house or obtain via purchase or license, a third-party vendor product (including software, hardware, and services) that provides equivalent technology eVault resources. Ginnie Mae does not endorse or recommend the use of any specific third-party vendor eVault solution. The issuer and eCustodian each bear the responsibility for the overall competence of any system selected and compliance with all Ginnie Mae requirements. All contracts between an issuer or eCustodian and any third-party eVault provider must specify: 1) that the eNotes being held in the eVault are the property of Ginnie Mae, 2) eNotes are not subject to any disputes between the eVault provider and the issuer or Custodian, 3) the eVault provider will comply with Ginnie Mae's instructions to transfer any eNotes, or other electronic documents relating to loans serving as collateral for Ginnie Mae MBS, to Ginnie Mae or its designee in the event of Issuer or Document Custodian change or default.

2640.00 Required Certifications

2640.01 Legal Certification

The entity seeking approval of a system as a Qualified eVault must submit to Ginnie Mae a signed legal opinion from a third-party law firm that is recognized to have a proficiency in eCommerce and/or Computer/Internet technology law, and that is specifically recognized within the legal community and mortgage industry as having legal proficiency with respect to eNotes and related processes and systems, including E-SIGN and UETA as those laws apply to electronic notes and documents. The opinion must state that the eVault technology solution used, or to be used, to store the eNotes by the eDocument Custodian, as it relates to the storage and ongoing maintenance of electronic signatures and documents, meets the requirements of E-SIGN and the UETA, including, without limitation, Section 201 of Title II of E-SIGN and Section 16 of the model UETA, and any other appropriate state and Federal laws, and does not endanger any safe harbor given by these laws. If an eCustodian or an issuer utilizes a third-party vendor for the eVault System, then the third-party vendor may acquire the legal opinion, provided there are no core alterations or customizations to the eVault system as implemented for the eCustodian or issuer, as applicable, which could compromise the overall soundness or enforceability of their opinion.

2640.02 Technology Certification

Any issuer or eCustodian seeking approval of a system as a Qualified eVault must submit to Ginnie Mae a written review provided by an independent third-party technology specialist known nationally in the technology and mortgage industry as having proficiency with respect to eVault and eNote storage systems. This report should confirm that the eVault used by the eCustodian meets industry guidelines set forth by the Mortgage Industry Standards Maintenance Organization (MISMO), the MERS® eRegistry, and Ginnie Mae.

2650.00 Annual Audit Requirements

Ginnie Mae requires any eVault used to hold files corresponding to a Ginnie Mae Digital Pool or Loan Package to be certified annually as having passed a Statement on Auditing Standards. This annual audit must validate that

the system continues to meet the requirements in this section 2600.00.

2660.00 GSE eMortgage Technology Provider Lists

Ginnie Mae will consider eVault providers identified on Fannie Mae's or Freddie Mac's eMortgage Technology Provider Lists as evidence that a given eVault solution meets the requirements for a Qualified eVault detailed in Section 2600.00 of this eGuide. However, Ginnie Mae reserves the right to request additional information and written certifications from an eIssuer or eCustodian to validate compliance against Ginnie Mae's requirements. eIssuers and eCustodians are responsible for notifying Ginnie Mae immediately in cases when an eVault System that is being utilized by the eIssuer or eCustodian for loan documents relating to a Digital Pool or Loan Package is removed from one or more of the GSE's eMortgage Technology Provider Lists.

2700.00 [Reserved]

2800.00 [Reserved]

2900.00 [Reserved]

3000.00 Structuring Digital Pools and Loan Packages

3100.00 Eligible eNote Requirements

To be eligible for a Digital Pool or Loan Package, the eNote associated with any eMortgage must meet the eNote Document Specification Requirements in Section 2500.00 of this eGuide.

3200.00 Mortgage Loan Parameters

In addition to the eNote Document Specification Requirements in Section 2500.00, eMortgages meet the following requirements to qualify as eligible collateral for Ginnie Mae securities:

3210.00 Eligible Loan Types

Only eMortgages for Single-Family forward rate loans, including FHA-Insured Single-Family Loans, VA Guaranteed Single-Family Loans, and RD-Insured Single-Family Loans are eligible for Digital Pools or Loan Packages. Loans for Home Equity Conversion Mortgages, Manufactured Housing Loans, or Multifamily Loans are ineligible at this time.

3220.00 Loan Purpose Requirement

Only eMortgages that constitute Initial Purchase Loans or Refinance Loans are eligible collateral. Electronic Loan Modifications are ineligible at this time. Please note that Ginnie Mae will allow eMortgage Loan Modifications executed in paper.

3230.00 Fixed Rate/Level Payment Requirement

Only eMortgages with fixed interest rates and level monthly payments are eligible collateral. eMortgages for loans with payment schedules other than level monthly payments, including Adjustable Rate Mortgages and Graduated Payment Mortgages are ineligible at this time.

3240.00 Other Exclusions

eMortgages for the following types of loans are ineligible for inclusion in a Digital Pool or Loan Package:

- Mortgages in which a Power of Attorney is used for any Borrower
- New York Consolidation, Extension and Modification Agreement Mortgages
- Mortgages in which the Borrower is a trust of any type
- Mortgages secured by properties in Puerto Rico;

3250.00 Notarization Requirements

The eIssuers are responsible for ensuring that any eMortgage executed and delivered to Ginnie Mae is duly notarized in accordance with all state and local laws and regulations governing notarization, and that each eMortgage is a valid and enforceable instrument. In states that do not permit Remote Online Notarization (RON),

each Borrower must be physically in the presence of the closing agent and/or a notary public coordinating the signing of the eNote and other Electronic Records. In states that permit RON, eMortgages where the Borrower's Electronic Signature on an Electronic Security Instrument or other Electronic closing document is remotely and electronically notarized, are eligible for Digital Pools or Loan Packages, except that Ginnie Mae will not accept eMortgages if the notary public is not licensed and domiciled in the State in which the corresponding mortgaged premises are located.

3300.00 MERS as the Original Mortgagee Requirement

To be eligible collateral for a Digital Pool or Loan Package, the eMortgage must be originated with Mortgage Electronic Registration Systems, Inc. (MERS) as the Original Mortgagee ("MOM").

3400.00 Eligible Pool Types for eMortgages (Eligible Digital Pools or Loan Packages)

eMortgages that meet the requirements specified in this eGuide are eligible collateral for Ginnie Mae I Single Family Pools (X SF), Ginnie Mae II Custom Single-Family Pools (C SF), and Ginnie Mae II Multi Issuer Pools for Single-Family Loans (M SF). No other pool types are eligible at this time.

3500.00 Special Restrictions Applicable to Digital Pools and Loan Packages

Digital Pools and Loan Packages may not contain any mortgage loan with a paper promissory note. This includes mortgages where the promissory note was initially executed in hard copy with wet signatures, promissory notes that were executed using a Qualified eClosing System in which an Eligible eNote was not produced, and promissory notes that were executed using a Qualified eClosing System where an Eligible eNote was produced but has been converted to a paper note.

3600.00 Other Parameters Applicable to Digital Pools and Loan Packages

Digital Pools and Loan Packages are subject to all other pooling eligibility parameters in the MBS Guide, including, but not limited to, the mortgage and pool parameters in Chapter 9 and Chapter 24 of the MBS Guide.

4000.00 Loan, Pool and Loan Package Delivery

4100.00 Obtaining eMortgage Issuance Authority for Digital Pools and Loan Packages

Similar to the process for obtaining Commitment Authority for traditional Ginnie Mae Issuers, an elssuer must apply for and receive eMortgage Issuance Authority prior to delivering eMortgages for securitization. All elssuers approved to participate in the Digital Collateral Pilot will be given eMortgage Issuance Authority which will govern and limit the number of eMortgages (regardless of the principal balance associated with each loan) that may be securitized by that elssuer during the Digital Collateral Pilot. Ginnie Mae will grant eMortgage Issuance Authority upon approval for participation as an elssuer. All elssuers that participate in the Digital Collateral Pilot will be able to request and receive approval for additional eMortgage Issuance Authority subject to Ginnie Mae's sole discretion.

4200.00 Use of eDocs as Digital Equivalentents

This eGuide authorizes the use of certain electronic files as digital equivalentents of documents required for Initial Certification, Final Certification and Recertification under the Document Custody Manual (DCM), Appendix V-01 of the MBS Guide. All collateral documents, identified in Section 4600.00, other than the promissory note may be delivered as MISMO Category 1, Category 2 or 4 Version 1.02 SMART Documents or Portable Document Format (PDF) documents. Please see Section 2500.00 for specific standards relating to the promissory note under eNote Document Specifications.

4300.00 GinnieNET HUD 11706 Submission Requirement

elssuers must execute and submit a Form HUD 11706 electronically through GinnieNET for any Digital Pool or Loan Package delivered for securitization. Forms HUD 11706 submitted in hard copy are not acceptable for any Digital Pool or Loan Package.

4400.00 General Requirements for Delivery of eNotes

Prior to securitization, elssuers must ensure that the Authoritative Copy of any eNote associated with a loan identified on a Form HUD 11706 is and has been stored in a Qualified eVault since origination. The corresponding Qualified eVault may be an eVault developed and maintained by the elssuer, an eCustodian, or a third-party vendor that provides eVault services to the elssuer or the eCustodian. To deliver an eNote for securitization by Ginnie Mae, the

elssuer must perform a transaction within the MERS® eRegistry to name Ginnie Mae in the Secured Party Field and provide Ginnie Mae with any access needed to receive a copy (not the Authoritative Copy) of the eNote in Ginnie Mae's eVault. The elssuer must ensure that, by the time the MERS® eRegistry is updated to reflect Ginnie Mae as the Secured Party, all other MERS® eRegistry fields are consistent with Ginnie Mae's Pool Certification Requirements. Please see Section 5000.00 for specific details. This means, among other things, that the MERS® eRegistry fields corresponding to the eNote being delivered do not reflect any rightsholder other than the elssuer as the Controller, its eCustodian, or an approved Subservicer. As with paper promissory notes pooled for securitization by Ginnie Mae, all eMortgages must be free of any liens (including warehouse lines) at the time of securitization.

4500.00 General Requirements for the Transmission and Delivery of eDocs

As detailed below, elssuers may transmit loan documents electronically to an eCustodian in lieu of a hard copy or hard copy original as required by the Document Custody Manual, Appendix V-01 of the MBS Guide (DCM). elssuers and their corresponding eCustodian must implement and maintain processes and controls for transmission of loan files in accordance with all Federal and State laws and regulations governing the protection of Personally Identifiable Information. These processes and controls must prevent unauthorized access to the documents being transmitted.

4600.00 eDocs Accepted as Digital Equivalents of Hard Copy Documents

The following loan documents may be transmitted electronically to a custodian in lieu of a hard copy, subject to the requirements and specifications below.

4610.00 Electronic Copy of Form HUD 11711B

The elssuers may deliver the executed Form HUD 11711B corresponding to any loan in a Digital Pool or Loan Package as a PDF file.

4620.00 Electronically Recorded Security Instruments

The elssuers may deliver an electronic image of a security instrument that meets the requirements of section 5210.00.

4630.00 Title Policies

The elssuers may deliver a copy of the title policy corresponding to any loan in a Digital Pool or Loan package as a PDF file.

4640.00 Other Loan Documents

Form HUD 11711A and intervening security instrument assignments will not be required for any loan submitted as part of a Digital Pool or Loan Package. Please see Loan, Loan Package/Pool Certification requirements in Section 5000.00.

4700.00 [Reserved]

4800.00 [Reserved]

4900.00 [Reserved]

5000.00 Loan, Loan Package/Pool Certification

5100.00 General Requirements for the Receipt and Storage of eNotes

Prior to initiating the Document Review Procedures for Initial Certification, Final Certification, or Recertification, eCustodians must ensure that the Authoritative Copy of any eNote associated with a loan identified in a Form HUD 11706 received by the eCustodian is stored in a Qualified eVault. The corresponding Qualified eVault may be an eVault developed and maintained by the elssuer, an eCustodian, or a third-party vendor that provides eVault services to the elssuer or the eCustodian. The eCustodian must have the agreements, licenses, and user credentials necessary to access the Qualified eVault, without impediment from the elssuer, to perform the document review procedures detailed below.

5200.00 General Requirements for the Receipt and Storage of eDocs

5210.00 Electronically Recorded Security Instruments

Electronic copies of the security instrument may be submitted electronically to an eCustodian in lieu of a hard copy of the same document if and only if:

- The security instrument was originally submitted for recordation as an electronic image through a process available and approved at the corresponding county or state recorder's office; and
- The electronic image reflects evidence of recordation, including information relating to the date and time of recordation; and
- The file containing the electronic image of the security instrument is delivered as a PDF file.

5220.00 eDoc File Naming Requirements

At the time of storing an eDoc that is authorized by this eGuide and at all times thereafter, the file name of each file containing an eDoc must contain the following components:

- Ginnie Mae Loan Package/Pool Number
- Loan's MIN (MERS® Mortgage Identification Number)
- A short description of the document type (e.g., title policy, security instrument, Form HUD 11711A)

5230.00 eDoc Storage Requirements

5230.01 System Requirements

For the storage of eDocs, the eCustodian must use a system that is set up with measures that ensure system integrity. These measures include a firewall, network perimeter security controls, and safeguards against malware. The system must also support one or more authentication methods to authenticate user access and prevent unauthorized viewing of the files and data. The system must employ a backup and recovery system capable of retrieving archived/backup material within a 24-hour period of a reported instance or activation of the eCustodian's disaster recovery plan involving any Ginnie Mae's assets.

5230.02 Use of an eVault for Storage of eDocs

The eCustodians may use a Qualified eVault for storage of eDocs so long as the eVault supports the storage, grouping, retrievability and file naming requirements expressed in Section 5230.04.

5230.03 Use of a System other than an eVault for Storage of eDocs

The eCustodians may use a system, other than a Qualified eVault for storage of eDocs so long as the system supports the storage, grouping, retrievability, and file naming requirements expressed in Sections 5220.00 and 5320.00, above.

5230.04 Linking, Grouping and Retrievability Requirements

The eCustodians must store eDocs in an electronic folder or other linking/grouping method such that all eDocs pertaining to any single loan are easily identifiable, grouped, and retrievable by the Loan's MIN. Similarly, all loan eDoc folders or groupings pertaining to any single Digital Pool or Loan Package must be easily identifiable, grouped, and retrievable by reference to the Digital Pool or Loan Package Number.

5240.00 Storage and Conversion to Electronic Format Requirements for Hard Copy Documents

The eCustodians that receive a hard copy of any document required for the Initial Certification, Final Certification, or Recertification of a Digital Pool or Loan Package, must store the hard copy document in accordance with the procedures set forth in the DCM and must also create an electronic image of the same to be stored electronically in accordance with the provisions in Section 5220.00 and 5230.00.

5300.00 Initial Certification Process for Digital Pools and Loan Packages

5310.00 Required Documents

To complete the Initial Certification of a Digital Pool or Loan Package, an eCustodian must first have access to view and validate the following pool and loan documents for each loan in the corresponding Digital Pool or Loan

Package:

- Form HUD 11706
- Form HUD 11711B
- eNote (either the Authoritative Copy of the eNote, or an authenticated copy of the Authoritative Copy of an eNote)

Please note that copies of the intervening assignments of the security instrument are not required for loans included in a Digital Pool or Loan Package because each of these loans must be originated with MERS as the Original Mortgagee.

5320.00 Required Systems Access

5320.01 MERS® System Access

To complete the Initial Certification of a Digital Pool or Loan Package, an eCustodian will need to access the MERS® System records for the corresponding loans(s). The elssuer and eCustodian are responsible for ensuring that such access is obtained in compliance with any applicable MERS® System requirements.

5320.02 MERS® eRegistry Access

To complete the Initial Certification of a Digital Pool or Loan Package, an eCustodian will need to access and be able to view the rightsholders listed in the MERS® eRegistry for the corresponding loans(s). The elssuer and eCustodian are responsible for ensuring that such access is obtained in compliance with any applicable MERS® System and MERS® eRegistry requirements.

5320.03 Qualified eVault Access

To complete the Initial Certification of a Digital Pool or Loan Package, an eCustodian will need to view the Authoritative Copy of the eNote, or an authenticated copy of the Authoritative Copy of the eNote, for the corresponding loan(s). The elssuer and the eCustodian are responsible for ensuring that such access is obtained in compliance with any applicable requirements set forth by the third-party eVault provider, if a third party eVault provider is utilized.

5330.00 Document Review Procedures for Initial Certification of Digital Pools or Loan Packages

5330.01 Form HUD 11706 Review Procedures

The eCustodian must follow the document review and verification procedures detailed in Chapter 3, Part B § 6(a) of the DCM, except that an eCustodian may store the electronic version of the Form HUD 11706 in accordance with Section 5200.00 of this eGuide in lieu of storing a hard copy in the Pool Master File.

5330.02 Form HUD 11711B

The eCustodian must follow the document review and verification procedures detailed in Chapter 3, Part B § 6(b) of the DCM, except that an eCustodian must reject any Form HUD 11711B that indicates the existence a second-party interest. The eCustodian may store the electronic version of the Form HUD-11711B in accordance with Section 5200.00 of this eGuide, in lieu of storing a hard copy in the Pool Master File.

5330.03 eNote

The eCustodian must view either the Authoritative Copy of each eNote or an authenticated copy of the Authoritative Copy of each eNote in a Digital Pool or Loan Package and validate that each loan identified in the Form HUD 11706 is an eNote. Any Digital Pool or Loan Package containing paper notes must be rejected. After validating that each note is eNote, the eCustodian must follow the document review and verification procedures applicable to promissory notes detailed in Chapter 3, Part B § 6(c) of the DCM. In addition to the review and verification procedures applicable to paper notes, the eCustodian must also review the eNote record on the MERS® eRegistry and validate that:

- MIN associated with the eNote and the corresponding MOM Security Instrument match.
- eNote record is in an “Active” status on the MERS® eRegistry.
- Borrower Name(s) and Property Address match the loan information in the Form HUD 11706.
- MERS® eRegistry Controller Field lists the elssuer.
- MERS® eRegistry Location Field lists the entity providing the Qualified eVault, who must be the elssuer or the eCustodian. For purposes of this requirement, the elssuer of the eCustodian are deemed to be the entity

providing the Qualified eVault even in cases when the Qualified eVault is obtained from a third-party vendor so long as the elssuer or the eCustodian, as applicable, have established a contractual right to access and use such Qualified eVault.

- MERS® eRegistry Secured Party Field lists Ginnie Mae.
- MERS® eRegistry Secured Party Delegatee Field is blank.
- MERS® eRegistry Controller Delegatee for Transfers Field is blank.
- If the Servicing Agent Field is populated, it lists either the elssuer or an approved Subservicer of the elssuer. If a Subservicer is listed as the Servicing Agent on the MERS® eRegistry, the eCustodian must verify that the Subservicer and elssuer have a duly executed and current Form HUD 11707 Master Servicing Agreement, which may be retrieved from MAMS or the elssuer.

5330.04 Incorporation of Other DCM Requirements

All other document and document review requirements detailed in Chapter 3 of the DCM for Initial Certification that are not addressed expressly in this eGuide apply without modification to loans in Digital Pools or Loan Packages.

5340.00 Procedures for Completing Initial Certification

The eCustodian must follow the Procedures for Completing the Initial Certification in Chapter 3, Part B § 7 of the DCM.

5400.00 Final Certification Process for Digital Pools and Loan Packages

5410.00 Final Certification Deadline

Final Certification for Digital Pools or Loan Packages must be completed within six (6) months from the issuance date of the corresponding security.

5420.00 Required Documents

To complete the Final Certification of a Digital Pool or Loan Package, an eCustodian must first have access to view and validate the following pool and loan documents for each loan in the corresponding Digital Pool or Loan Package:

- Form HUD 11706
- Original security instrument securing repayment of the indebtedness, signed by the mortgagor and recorded. An electronic copy of a security instrument suffices so long as it meets the requirements detailed in Section 5210.00 of this eGuide. In cases where the original security instrument is delivered in hard copy, the eCustodian must store the hard copy document in accordance with the procedures set forth in the DCM and must also create an electronic image of the same to be stored electronically in accordance with the provisions in Sections 5220.00, 5230.00, and 5240.00.
- A copy of the Mortgagee's title insurance policy, which may be delivered as an eDoc. In cases where the Title Policy is delivered in hard copy, the eCustodian must create an electronic image of the Title Policy and store it electronically in accordance with the provisions in Section 5200.00, above.

5430.00 [Reserved]

5440.00 Document Review Procedures for Final Certification

5440.01 Procedures for Reviewing the Security Instrument

The eCustodian must follow the document review and verification procedures applicable to Security Instruments that are detailed in Chapter 3, Part C § 7(a) of the DCM, except that for loans included in a Digital Pool or Loan Package the eCustodian must also verify that the security instrument was originated with MERS® as the original mortgagee, and that the loan has not be deactivated or deregistered on the MERS® System. Loans that are not registered on the MERS® System at the time of loan and pool certification are not acceptable collateral for a Digital Pool or Loan Package. The eCustodian must also validate that the MIN associated with each loan is reflected on the MERS® System as an active registration and that it matches the MIN associated with the corresponding eNote on the MERS® eRegistry. For security instruments that were submitted for recordation electronically, the eCustodian must verify that the electronic image of the security instrument bears evidence of recordation, including information relating to the date and time of recordation.

5440.02 Procedures for Reviewing the Title Insurance Policy

The eCustodian must follow the document review and verifications procedures detailed in Chapter 3, Part C § 7(c) of the DCM, except that it may conduct such review against a Title Insurance Policy submitted as an eDoc.

5450.00 Procedures for Completing Final Certification

The eCustodian must follow the Procedures for Completing the Final Certification in Chapter 3, Part C § 9 of the DCM.

5460.00 Application of Final Certification Requirements to R&W Issuers

The Final Certification Requirements detailed in this eGuide apply to all Digital Pools and Loan Packages including those Digital Pools and Loan Packages submitted by an issuer with an existing R&W Agreement with Ginnie Mae. R&W Agreements are not applicable to Digital Pools and Loan Packages.

5500.00 Recertification Process for Digital Pools and Loan Packages

5510.00 General Requirements

Recertification of a Digital Pool or Loan Package that has received a Final Certification is required if there is a Transfer of Issuer Responsibility or a Transfer of Custodial Responsibility affecting such pool or loan package. If the Digital Pool or Loan Package has not received a Final Certification prior to the Transfer of Issuer or Custodial Responsibility, and the new eCustodian completes a Final Certification, Recertification is not required.

5520.00 Recertification Deadline

Recertification for a Digital Pool or Loan Package must be performed within twelve (12) months of the pool or loan package transfer date.

5530.00 Required Documents

To complete the Recertification of a Digital Pool or Loan Package, an eCustodian must first have access to view and validate the following pool and loan documents for each loan in the corresponding Digital Pool or Loan Package:

- Form HUD 11706
- Form HUD 11711B
- Original security instrument securing repayment of the indebtedness, signed by the mortgagor and recorded. An electronic copy of a security instrument suffices so long as it meets the requirements detailed in Section 4530.00 of this eGuide. In cases where the Original security instrument is delivered in hard copy, the eCustodian must store the hard copy document in accordance with the procedures set forth in the DCM and must also create an electronic image of the same to be stored electronically in accordance with the provisions in Section 5210.00 and 5220.00.
- A copy of the Mortgagee's title insurance policy, which may be delivered as an eDoc. In cases where the Title Policy is delivered in hard copy, the eCustodian must create an electronic image of the Title Policy and store it electronically in accordance with the provisions in Sections 5220.00, 5230.00, and 5240.00.

5540.00 Document Review Procedures for Recertification

To complete the Recertification, an eCustodian must follow the document review and verification procedures in Sections 5330.01 (Form HUD 11706), 5330.02 (Form HUD 11711B), 5330.03 (eNote), 5440.01 (Security Instrument), and 5440.02 (Title Insurance Policy).

5550.00 Procedures for Completing Recertification

The eCustodian must follow the Procedures for Completing the Recertification in Chapter 3, Part D § 4 of the DCM.

5600.00 Release of Document from Custody

5610.00 Release of eDocs and Other Loan Files Received in Hard Copy

The issuers must submit and eCustodians must receive a duly executed Form HUD 11708 prior to releasing

from Custody the hard copy of any loan file corresponding to a Digital Pool or Loan Package. The eCustodian must store and retain an electronic copy of any files released as well as an electronic copy of the Form HUD 11708 in accordance with Section 5100.00 and 5200.00 of this eGuide.

5620.00 Release of eNotes (Transfer of Location)

elssuer and eCustodians may not initiate a Transfer of Location of an eNote corresponding to a Digital Pool or Loan Package, unless a.) The corresponding eMortgage has been bought out from the corresponding Digital Pool or Loan Package (a written confirmation from an employee of the elssuer listed on the elssuer's Form HUD 11702 suffices for an eCustodian to determine that the loan has been bought out), and b.) Ginnie Mae has approved the Transfer of Custodial Responsibility for the corresponding Digital Pool or Loan Package, or c.) Ginnie Mae has approved a Transfer of Issuer Responsibility that requires a Transfer of Location. Please note that by virtue of its rights and authorities as the Secured Party, Ginnie Mae will need to approve any such transfers in the MERS® eRegistry. The Transferring entities must collaborate with Ginnie Mae to effectuate the necessary updates to the MERS® eRegistry by contacting XXXXXXXX@hud.gov.

5700.00 Certification of eMortgage Loan Modifications

5710.00 Loan Modification Agreements Executed in Paper

An eCustodian may accept modified eMortgages for delivery into Ginnie Mae securities provided that: a.) the loan modification agreement is executed in paper bearing wet signatures, b.) the elssuer updates the MERS® eRegistry to provide notice of the modification agreement; and c.) delivers the original loan modification agreement along with a printed copy of the original eMortgage to the Document Custodian for review and certification. The loan modification may be certified as part of any eligible pool or loan package, other than a Digital Pool or Loan Package.

The eCustodian must perform the document review and verification procedures applicable to all loan modifications in Chapter 3 of the DCM, except that the eCustodian may use a printout of the eMortgage to validate against the information in the paper loan modification. The eCustodian must also access the MERS® System and MERS® eRegistry to validate that:

- The MIN on the paper modification matches the MIN on the MERS® eRegistry for the initial eMortgage;
- The eNote Record on the MERS® eRegistry is flagged to indicate a paper modification.
- The original eNote Record remains in an Active status on the MERS® eRegistry.

5720.00 Prohibition on Electronic Loan Modifications

An eCustodian must reject any loan modification agreements that are executed electronically or using electronic signatures.

5800.00 Defect Remediation

5810.00 Defects Related to MERS® System and MERS® eRegistry

The eCustodians must notify the elssuer of any defect or deficiency in the certification process related to the MERS® eRegistry Fields. Prior to Initial Certification, the elssuer or eCustodian must perform any updates to the MERS® eRegistry. For eMortgages that have received Initial Certification, the elssuer and eCustodian must coordinate as needed to receive approval for any transactions that require approval from Ginnie Mae as the Secured Party.

5820.00 Defects Related to eNote

If, prior to Initial Certification, the eCustodian determines that an eNote is defective (i.e. does not match Form HUD 11706, tamper-evident seal is defective, does not meet pooling parameters, contains inaccurate or incomplete borrower or property information), the eCustodian must reject it and request that the elssuer resubmit a new Form HUD 11706 that excludes the defective eNote. If the eCustodian identifies a defect with the eNote as part of the Final Certification process, it must notify Ginnie Mae immediately via email at xxxxxxx@hud.gov.

5900.00 Notification Requirements

5910.00 eNote Related Deficiencies

An approved eCustodian must notify Ginnie Mae anytime it identifies an eNote for which the tamper-evident seal

has been determined to be compromised or no longer valid.

5920.00 System Related Deficiencies

An approved eCustodian must notify Ginnie Mae upon learning of any attempted security breach, situation, event, unauthorized access or occurrence that compromises the secure transmission or receipt of confidential data files stored in the eVault being utilized by the eCustodian or the confidentiality, integrity, and enforceability of associated records and eDocs.

5930.00 System Unavailability

An approved eCustodian must notify its elssuer clients and Ginnie Mae at the earliest possible date in cases where its ability to retain use of and access to a Qualified eVault is at risk for any reason, including potential lapses in contracted services.

6000.00 Servicing and Investor Reporting Obligations for Digital Pools and Loan Packages

6100.00 General Servicing and Investor Reporting Responsibilities

Except as otherwise expressed in this eGuide, elssuers are responsible for all servicing, investor reporting, and investor accounting obligations required under the MBS Guide for any Digital Pool or Loan Package.

6200.00 Special Considerations for eMortgages

6210.00 Buyout Requirements

In addition to the MBS Guide Requirements governing the buyout of defective loans, pooled loans associated with a Digital Pool or Loan Package must be bought out as follows:

- Immediately upon loan pay-off as part of the monthly report corresponding to the loan pay-off date:
 - The loan's remaining principal balance must be remitted to the investor as an unscheduled recovery of principal with the remittance payment corresponding to the month in which the pay-off occurred.
 - Paper copies of eNotes are required in some States for eMortgage pay-offs. In States that require the return of a paper Note marked "paid-in-full" upon loan pay off, the Servicer must provide the Borrower with a Servicer certified paper copy of the eNote (marked "copy" and "paid-in-full"). In such States, the Servicer must also deliver a letter to the Borrower that explains that the Borrower is receiving a paper copy of the eNote which was originally registered in the MERS® eRegistry and that Servicer has caused the eNote to be deactivated on the MERS® eRegistry due to payment in full.
- Immediately upon learning of any legal action that impairs the elssuer's lien position, including but not limited to bankruptcy proceedings or the imposition of tax liens on the mortgaged premises:
 - The buyout must be processed and reflected on the monthly report corresponding to the date in which the elssuer discovered that it had lost its lien position.
 - The loan's remaining principal balance must be remitted to the investor as an unscheduled recovery of principal with the remittance payment corresponding to the same monthly report.
- Prior to the initiation of foreclosure proceedings on the mortgaged premises.
- Prior to the modification of an eMortgage.
- Prior to the Assumption of an eMortgage.
- Prior to the execution of any transaction that requires the elssuer to convert the corresponding eNote to a paper note.

In cases where Ginnie Mae approval is required prior to a loan buyout, the buyout requests for loans in Digital Pools or Loan Packages must be submitted to XXXXXXXX@hud.gov.

6220.00 Removal or Reversal of Ginnie Mae from the Secured Party Field

6220.01 Removal of Ginnie Mae from the Secured Party Field Due to Buyout

Upon the processing any required loan buyouts, the elssuer must notify Ginnie Mae to request the removal of Ginnie Mae from the Secured Party field on the MERS® eRegistry for the associated eNote record. The notification must be submitted to XXXXXXXX@hud.gov. Ginnie Mae will initiate a transaction to the MERS® eRegistry to remove itself from of the Secured Party field for the corresponding eNote record. It is the

responsibility of the elssuer to submit any subsequent MERS® eRegistry transactions (e.g., Transfers of Control and/or Location, reporting of modifications, reporting of assumptions) as necessary.

6220.02 Reversal of Ginnie Mae from the Secured Party Field Due to Erroneous Entry

If Ginnie Mae is erroneously named in the Secured Party field for an eNote record on the MERS® eRegistry, the elssuer must notify Ginnie Mae to request the reversal of Ginnie Mae from the Secured Party field. The notification must be submitted to XXXXXXXX@hud.gov. Upon verification that Ginnie Mae should not have been named in the Secured Party field for such eNote record on the MERS® eRegistry, Ginnie Mae will reverse its entry in the Secured Party field.

6230.00 eMortgage Loan Modifications

6230.01 eMortgage Loan Modifications Subject to a Trial Payment Period

If the elssuer is required to initiate a Trial Payment Plan with a Borrower pursuant to the loss mitigation guidance issued by the federal agency insuring or guarantying an eMortgage, the elssuer may initiate the Trial Payment Plan without requesting a buyout. If the Borrower completes the Trial Payment Plan successfully, the elssuer must buy out the loan prior to executing the permanent loan modification. The loan modification agreement must be executed in paper with wet signatures. A buyout for this purpose will not require Ginnie Mae approval. Please see Section 6220.01 for more details relating to the removal of Ginnie Mae from the Secured Party field for the corresponding eNote record on the MERS® eRegistry.

6230.02 eMortgage Loan Modifications occurring without a Trial Payment Plan

An elssuer may, but is not required to, buy out an eMortgage that has a balance that is due but unpaid for the equivalent of three monthly payments without Ginnie Mae approval. Please note that for purposes of this Subsection 6230.02, Ginnie Mae regards Borrower payments missed for any reason as due but unpaid, even in cases where the elssuer must continue to treat the loan and borrower as current from a credit reporting perspective. Examples include payments missed because of disaster-related forbearances or borrower relief measures mandated by state and local laws and regulations. If, as permitted under this Subsection 6230.02, an elssuer needs to modify an eMortgage that is considered due but unpaid for an equivalent of three monthly payments and the borrower is not subject to a trial payment period, the elssuer must buy out the loan prior to executing a loan modification. The loan modification agreement must be executed in paper with wet signatures. Please see Section 6220.01 for more details relating to the removal of Ginnie Mae from the Secured Party field for the corresponding eNote record on the MERS® eRegistry.

6230.03 Securitization of eMortgage Loan Modifications

For approved elssuers, Ginnie Mae will accept delivery of loan modification agreements for eMortgages provided that: a.) the loan modification agreement is executed in paper bearing wet signatures, b.) the elssuer reports the paper loan modification to the MERS® eRegistry for the associated eNote record, and c.) the elssuer delivers the original loan modification agreement and makes available a certified printed copy of the original eNote to the Document Custodian for review and certification. The loan modification may be pooled with other mortgages into any eligible pool or loan package, other than a Digital Pool or Loan Package. Ginnie Mae will require the document custodian to perform the document review and verification procedures applicable to all loan modifications, except that Ginnie Mae hereby allows the use of a certified printed copy of the eNote when performing the loan, and pool or loan package certification(s).

6230.04 Prohibition on Electronic Loan Modifications

Loan modification agreements that are executed electronically or using electronic signatures are not acceptable collateral for any Ginnie Mae security.

6230.05 Prohibition on Delivery of Re-Performing Loans without Modification

During the Digital Collateral Pilot, Ginnie Mae will not authorize re-delivery of loans that were previously bought out due to borrower delinquency but are now re-performing under the original terms of the eMortgage (re-performing without a loan modification). elssuers participating in the Pilot must take this prohibition into consideration prior to requesting a buyout related to borrower delinquency.

6240.00 elssuer Responsibility for MERS® eRegistry Transaction After a Buyout

The elssuer is responsible for ensuring that any necessary updates in the MERS® eRegistry are performed after an eMortgage is bought out from a Digital Pool or Loan Package and Ginnie Mae is removed as the Secured

Party on the eNote record.

6300.00 Restrictions on Subservicing

Digital Pools and Loan Packages may only be serviced by approved elssuers and may not be subserviced by another Ginnie Mae Issuer other than the Issuer of Record without written consent from Ginnie Mae. Ginnie Mae's approval of a Master Servicing Agreement, Form HUD 11707, between an elssuer and another Issuer does not, by itself, constitute Ginnie Mae approval for the elssuer to delegate servicing responsibilities for Digital Pools or Loan Packages. Any elssuer that seeks to delegate servicing responsibilities for a Digital Pool or Loan Package must obtain separate and express approval in writing from Ginnie Mae for that purpose.

6400.00 Transfers of Issuer Responsibility

6410.00 General Requirements

An elssuer may request a Transfer of Issuer Responsibility for a Digital Pool or Loan Package using the process in the Pool Transfer System (PTS) applicable to all pools and loan packages backing Ginnie Mae guaranteed securities described in Chapter 21 of the MBS Guide.

6420.00 Special Restrictions Applicable to Transfers of Digital Pools and Loan packages

Transfers of Issuer Responsibility for Digital Pools or Loan Packages will be approved only in cases where the Transferee Issuer is also an approved elssuer. Even in cases when the Transferee Issuer is an elssuer, Ginnie Mae may, in its sole discretion, deny the transfer request.

6430.00 Updates to the MERS® eRegistry Associated with a Transfer of Issuer Responsibility

Upon approval of the transfer request by Ginnie Mae, the Transferor elssuer may initiate a Transfer of Control to the Transferee elssuer, and as needed, coordinate with its eCustodian, the Transferee elssuer, the Transferee elssuer's Subservicer, and the Transferee elssuer's eCustodian to effectuate a Transfer of Location of the Authoritative Copy or other updates to the MERS® eRegistry. Upon accepting the Transfer of Control, The Transferee elssuer is responsible for updating the MERS® eRegistry immediately to ensure that Ginnie Mae is listed in the Secured Party Field for the associated eNote record. The Transferee elssuer must initiate the MERS® eRegistry updates needed to list Ginnie Mae as the Secured Party within one (1) business day from the date that the MERS® eRegistry is updated to reflect the Transferee elssuer as the new Controller. All updates to the MERS® System and MERS® Registry necessitated by the Transfer of Issuer Responsibility must be completed by the Effective Date, as defined in Appendix VIII-03 of the MBS Guide. Failure to identify Ginnie Mae as the Secured Party by the Effective Date of the transfer shall constitute an event of default under the MBS Guide and the Guaranty Agreement.

6440.00 Transfers of Issuer Responsibility that also Require a Transfer of Custodial Responsibility

In cases where a Transfer of Custodial Responsibility is necessitated by a Transfer of Issuer Responsibility, the Transferee elssuer is responsible for ensuring that either it, or its eCustodian receive a copy of the eNote from the Transferor elssuer or the Transferor elssuer's eCustodian through MERS® eDelivery, and that it or its eCustodian accepts the Transfer of Location of the Authoritative Copy on the MERS® eRegistry for the associated eNote records, as applicable, and within the timeframe provided in Section 6430.00 and for ensuring that any eDocs associated with the Digital Pools or Loan Packages being transferred are transmitted and stored in accordance with Sections 6540.00 and 6500.00 below.

6500.00 Standalone Transfers of Custodial Responsibility

6510.00 General Requirements

An elssuer may request a Transfer of Custodial Responsibility for one or more Digital Pools or Loan Packages in accordance with Chapter 7, Part 4 of the DCM.

6520.00 Special Restrictions Applicable to Transfers of Digital Pools and Loan packages

Transfers of Issuer Custodial for Digital Pools or Loan Packages will be approved only in cases where the Transferee eCustodian is also an approved eCustodian. Ginnie Mae may, in its sole discretion, deny the request.

6530.00 Updates to the MERS® eRegistry Associated with a Transfer of Custodial Responsibility

Upon approval of the transfer request, the elssuer send a copy of the eNote to the new eCustodian through MERS® eDelivery and may initiate a Transfer of Location on the MERS® eRegistry to the new eCustodian. The new eCustodian is responsible for accepting the Transfer of Location no later than one (1) business day after the transfer request was initiated on the MERS® eRegistry.

6540.00 elssuer Responsibility for the Transfer of Loan Files

The elssuer is responsible for ensuring that its new eCustodian receives all the paper pool and loan files as well as the eDocs associated with the Digital Pools and Loan Packages being transferred.

6550.00 eCustodian Responsibility for eDoc Storage

Upon receipt of the eDocs, the new eCustodian is responsible for storing the eDocs in accordance with Sections 5100.00 and 5200.00 of this eGuide.

6600.00 Restrictions on Approval for Pools Issued for Immediate Transfer (PIIT)

Digital Pools and Loan Packages are not eligible for participation in Ginnie Mae's PIIT Program.

7000.00 Additional elssuer Risks are Liabilities Applicable to Digital Pools and Loan Packages.

7100.00 Required Notifications Related to System Deficiencies

An elssuer is required to notify Ginnie Mae upon identification of any attempted security breach, situation, event, unauthorized access or occurrence that compromises the secure transmission or receipt of confidential data files stored in the eVault being utilized by the elssuer or its eCustodian or the confidentiality, integrity, and enforceability of associated records and eDocs.

7200.00 Required Notifications Related to a Material Change(s) in eClosing or eVault Services

An elssuer must notify Ginnie Mae immediately upon discovery that its ability to retain use of and access to a Qualified eClosing System or Qualified eVault is at risk for any reason, including potential lapses in contracted services. An elssuer is also required to notify Ginnie Mae immediately upon discovery of any system failure to its Qualified eClosing or Qualified eVault system. Ginnie Mae will work with the elssuer to develop a resolution plan for the Digital Pools or Loan Packages in the event that the elssuer is unable to retain use and access to a Qualified eVault.

7300.00 Required Notification Related to a Change of Status with MERS

An elssuer must notify Ginnie Mae immediately concerning any material change in its status as a MERS® System Member or MERS® eRegistry Participant resulting from non-compliance with the provisions of its MERS® System Membership Agreement, MERS® System Rules of Membership, or the MERS® eRegistry Participant Addendum, or any other reason.

7400.00 elssuer Default

Failure to comply with the requirements in this eGuide, shall constitute event of non-compliance with the MBS Guide and the Guaranty Agreement. Ginnie Mae may, at its sole discretion, determine the severity of the consequence associated with any event of non-compliance, which may include, among other remedies, the issuance of a NOV, the imposition of CMP, or a declaration of Issuer default. In cases of Issuer default, Ginnie Mae may, at its sole discretion, exercise its rights under the Guaranty Agreement to extinguish the Issuer's interests in the eMortgages backing Ginnie Mae guaranteed securities and effectuate a Transfer of Control for each such eMortgage to Ginnie Mae or its delegatee.

8000.00 [Reserved]

9000.00 [Reserved]

10000.00 eGuide Glossary

Term	Definition
Alteration	A change to the terms or conditions of a document or change in the variable information added to the document, after it is signed, or if it is not required to be signed, after it is delivered to the intended recipient.
Assumption	A MERS® eRegistry transaction used to report a change to one (1) or more borrowers on an eNote.
Authoritative Copy	The unique, identifiable, and unalterable copy of the Transferable Record (eNote) maintained within the Control environment established by the Controller.
Borrower	A person defined as a consumer under the federal ESIGN Act, to the extent ESIGN applies to a transaction; for the purposes of this eGuide “Borrower” also includes any and all persons obligated under the terms of any applicable eNote, as the context shall permit or require.
Controller	The Participant named on the MERS® eRegistry that has Control of the eNote and its Authoritative Copy.
Controller's Delegatee	An eRegistry relationship that allows a Participant to register an eNote on behalf of a Broker that has no access to the MERS® eRegistry and then transfer Control of the eNote to itself or another Participant.
Digital Collateral Pilot	A pilot program which provides an initial test phase in which selected MBS Program Participants are allowed to submit Digital Pools or Loan Packages for securitization through Ginnie Mae's MBS Securitization Platform.
Digital Pool or Loan Packages	A pool or loan package comprised exclusively of eMortgages that are submitted by an Issuer as collateral for a Ginnie Mae MBS.
Disaster Recovery Plan	The disaster and recovery plan required for all approved document custodians under Appendix V-01 of the MBS Guide, which includes having ready system capable of retrieving archived/backup material within a 24-hour period of reported instance.
Document Custodian	A financial institution approved by Ginnie Mae that certifies and maintains the required documents for pooled mortgages or mortgages related to pooled Participations. The document custodian holds these documents for the life of a Ginnie Mae pool or loan package or until it is replaced by another institution.
Document Type Definition ("DTD")	A file that defines the “markup language” that will be used to describe the data. It defines and names the elements that can be used in the document, the order in which the elements can appear, the element attributes that can be used, and other document features.
eClosing	A process in which mortgage loan closing documents are signed electronically (whether remotely or otherwise), resulting in a set of closing documents, some of which reflect electronic signatures. For purposes of this eGuide, an eClosing must produce a promissory note that is signed electronically.
eClosing Transaction Record	A record of logged actions pertaining to a record of each eNote and Electronic Record presented and signed within the corresponding eClosing System.
eCustodian	An entity that meets the requirements in Section 2200.00 of this eGuide.
eDoc	A document that is created, accessed, presented, and/or signed electronically. An eDoc may be a paper document that is converted to an electronic form.

Electronic Note or eNote	An electronic promissory note that is that is created, accessed, executed, transferred and stored through electronic means.
Electronic Records	A record created, generated, sent, communicated, received, or stored by electronic means.
Electronic Signature	Electronic symbol or process attached to, or logically associated with, a contract or other Record and executed or adopted by a Person with the intent to sign the Record.
Eligible eNote	An eNote that meets the requirements of Section 2500.00 of this eGuide.
eMortgage	A mortgage loan for which the promissory note is an Eligible eNote that was signed electronically on an eClosing platform and registered with the MERS eRegistry upon execution.
eMortgage Issuance Authority	Authority granted from Ginnie Mae to an Issuer, which allows an Issuer to securitize a specified number of eMortgages through Ginnie Mae's MBS Securitization Platform.
eRegistry	MERS® eRegistry means the electronic registry (operated by MERSCORP Holdings, Inc.) that serves as the system of record to identify the current Controller and Location of the Authoritative Copy of an eNote, and the Delegatee, if any, who is authorized by the Controller to make certain updates in the MERS eRegistry on behalf of the Controller.
eVault	Electronic storage system that uses computer hardware and software to store and maintain eNotes (Transferable Records) and other Electronic Records.
Final Certification	For any given pool or loan package, the certification by a document custodian that the loan documents delivered by an Issuer satisfy all requirements of the eGuide.
Initial Certification	For any pool or loan package, a certification by a document custodian to Ginnie Mae that the documents that have been delivered to it by the Issuer satisfy the requirements of the eGuide to the extent necessary for issuance of securities.
Issuer	A business organization that, having met certain criteria established by Ginnie Mae, has been approved by Ginnie Mae to issue securities guaranteed by Ginnie Mae.
Loan Modifications	A mortgage loan that has undergone a rate and/or term modification pursuant to a duly executed loan modification agreement.
Loan Package	A group of mortgages, designated by an Issuer as collateral for a Ginnie Mae guaranteed security and submitted for inclusion in a multiple Issuer pool under the Ginnie Mae MBS Program.
Location	The participant named on the MERS® eRegistry that maintains the Authoritative Copy of the eNote.
Manufactured Housing Loans	Loans for personal property that is not classified as real estate, which is constructed on a chassis.
MBS Guide	HUD Handbook 5500.3.
MBS Program	This references the Ginnie Mae I MBS Program and the Ginnie Mae II MBS Program, as described in the MBS Guide.
MBS Securitization Platform	The program policy, technology, and processes used to perform core enterprise securitization functions relating to Ginnie Mae securities, including loan pooling, loan, pool and loan package certification, security issuance, investor accounting, and investor remittances.
MERS	Acronym for Mortgage Electronic Registration Systems Inc., a Delaware corporation and wholly-owned subsidiary of MERSCORP Holdings.

MERS® eDelivery	A secure method for distributing eMortgage packages from one (1) Participant to another, using the existing MERS® eRegistry infrastructure and transaction security requirements.
MERS® eRegistry	The electronic registry (operated by MERSCORP Holdings, Inc.) that serves as the system of record to identify the current Controller and Location of the Authoritative Copy of an eNote, and the Delegatee, if any, who is authorized by the Controller to make certain updates in the MERS eRegistry on behalf of the Controller.
MERS® System	The national electronic registry owned and operated by MERSCORP Holdings that tracks changes in Mortgage servicing rights and beneficial ownership interests in loans secured by residential real estate.
MIN	Acronym for Mortgage Identification Number. The MIN is a unique 18-digit number that is permanently assigned to an eNote registered on MERS® eRegistry or a Mortgage loan registered on the MERS System®.
MISMO®	The Mortgage Industry Standards Maintenance Organization.
MOM	MERS® is often referred to as the "Original Mortgagee" on a security instrument. For loans included in a Digital Pool or Loan Package the eCustodian must also verify that the security instrument was recorded with MERS® as the original mortgagee.
National Commerce Act (e-Sign)	The Electronic Signatures in Global and National Commerce Act is a United States federal law passed by the U.S. Congress to facilitate the use of electronic records and electronic signatures in interstate and foreign commerce by ensuring the validity and legal effect of contracts entered into electronically.
National Conference of Commissioners Uniform State Laws (NCCUSL)	NCCUSL means the National Conference of Commissioners on Uniform State Laws.
New York Consolidation, Extension and Modification Agreement	An agreement utilized for refinances in lieu of the traditional cancellation of the old Mortgage Note and release of lien; combines into one set of rights and obligations, all the promises and agreements of existing Notes and Mortgages secured by Mortgaged Premises. This loan is commonly used by existing homeowners refinancing their home or prospective buyers saving on mortgage taxes, and only applicable to residents of New York. eNotes are excluded for Mortgages secured by this agreement.
Note Holder	Person described in Section 16(d) of UETA and in Title II, Section 201(d) of ESIGN who has Control of a Transferable Record and who is named as the Controller in the MERS® eRegistry.
Paper-Based Note	An electronic promissory note that has been converted to a paper note.
Person	An individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, government agency, public corporation, or any other legal or commercial entity.
Qualified eVault	An electronic note vault that meets the requirements of 2600.00 of the eGuide.
Registration Reversal	The transaction used to reverse an eNote Registration that was registered on the MERS® eRegistry.
Remote Online Notarization (RON)	If permitted by the relevant jurisdiction, when a signer appears before a licensed notary using online or audio-visual technology, but is not in the physical presence of the notary, for the purpose of signing and notarizing a document or set of documents electronically.
Secured Party	The Participant named on the MERS® eRegistry that has been sold, pledged, assigned, or granted a security interest in the eNote by the Controller.

Secured Party Delegatee	The Participant that is authorized by the Controller to perform certain MERS® eRegistry transactions on the Secured Party's behalf.
Servicing Agent	A Participant that is authorized by the Controller to perform certain MERS® eRegistry transactions on the Controller's behalf.
Single-Family Loans OR Single Family Mortgages	Mortgages on one-to-four family residential housing units insured or guaranteed under the FHA, VA, RHS or § 184 programs.
Smart Card Authentication	A security process that uses a card storing encryption keys by which a person or entity can be identified for the purpose of obtaining access to system resources.
SMART Doc®	An electronic document created to conform to a specification standardized by MISMO®. A SMART Doc® can lock together data and presentation in such a way that it can be system-validated to guarantee the integrity of the document. The SMART Doc® must have at least the following components: a SMART Doc® View, SMART Doc® Deal Set, and a Tamper Evident Seal.
Subservicer	An approved Ginnie Mae Issuer that, with Ginnie Mae's prior written approval, services the mortgages in a pool or loan package under a subcontract with the Ginnie Mae Issuer that is responsible for the pool or loan package.
Tamper Evident Seal	Tamper Seal, Tamper seal Signatures and Tamper Evident Signatures mean a Digital Signature applied to an electronic record. The Tamper Seal can be verified to ensure that no changes have been made to the electronic record since the seal was put in place.
Transfer of Control	A MERS® eRegistry transfer transaction used to request a change to the current Controller.
Transfer of Location	A MERS® eRegistry transfer transaction used to request a change to the current Location.
Transferable Record	Transferable Record means an Electronic Record as described in Section 16 of UETA and in Title II, Section 201 of E-SIGN. A Transferable Record is referred to herein as an eNote.
Uniform Commercial Code (UCC)	UCC means the Uniform Commercial Code, which is a model commercial transactions statute promulgated by NCCUSL and which has been published and distributed by members of NCCUSL to the states, territories and possessions of the United States for enactment. UCC Article 3 governs negotiable instruments, including paper notes.
Uniform Electronic Transactions Act (UETA)	UETA means the Uniform Electronic Transactions Act of 1999, which is a model act promulgated by NCCUSL and which has been published and distributed by members of NCCUSL to the states, and territories and possessions of the United States for enactment. UETA and E-SIGN govern eNotes. The purpose of the law is to harmonize state laws concerning retention of paper records (especially checks) and the validity of electronic signatures.
X509	The standard that defines the format of the public certificates (i.e., Digital Certificates) in the Public Key Infrastructure ("PKI") used by the MERS eRegistry® to encrypt data transmitted to/from the MERS eRegistry and digitally sign the XML messages sent to/by the MERS eRegistry®.

Appendix A: eIssuer Application to Participate in Digital Collateral Pilot

[RESERVED]

The content of the application form will be updated after Ginnie Mae completes its assessment of any feedback received pursuant to this RFI.

Appendix B: eCustodian Application to Participate in Digital Collateral Pilot

[RESERVED]

The content of the application form will be updated after Ginnie Mae completes its assessment of any feedback received pursuant to this RFI.