CHAPTER 8. APPLICATION FOR COMMITMENT AUTHORITY AND POOL AND LOAN PACKAGE NUMBERS

PART 1. OVERVIEW OF CHAPTER

Effective Date: 2013-12-16

Before an approved Issuer may issue Ginnie Mae securities, it must apply for Ginnie Mae's commitment authority to guarantee securities in an amount equal to or greater than the securities the Issuer plans to issue. This chapter describes the application process, which is the same for Issuers requesting commitment authority for the first time and those who have issued Ginnie Mae securities previously.

PART 2. INTEGRATED POOL MANAGEMENT SYSTEM (IPMS)

The Integrated Pool Management System (IPMS) is an electronic system established by Ginnie Mae for the disbursement and management of commitment authority to guarantee MBS. The IPMS system enables Ginnie Mae to monitor the eligibility status and the commitment authority accounts of all Issuers.

Ginnie Mae will not disburse commitment authority or guarantee any securities unless the Issuer requesting the commitment authority or guaranty qualifies as an eligible Issuer, in good standing, both at the time the commitment is disbursed and at the time the guaranty is issued.

Section A. Ginnie Mae Discretion

Effective Date: 2013-12-16

Ginnie Mae, in its sole discretion, may refuse to grant any application for commitment authority or pool or loan package numbers.

Section B. Commitment Authority

Effective Date: 2013-12-16

Commitment authority permits an Issuer to issue securities up to an approved dollar amount. The amount of commitment authority approved, less the amount of any authority used, constitutes an Issuer's "commitment line balance." Issuers should request sufficient commitment authority to cover approximately a six-month production period.

Prior to submitting a pool or loan package to the PPA, an Issuer must have adequate commitment authority to cover the aggregate dollar amount of the pool or loan package. An Issuer risks delay or the return of its pool or loan package submission if it does not have adequate commitment authority available when it submits the pool or loan package. Commitment authority is not required to issue pools consolidating any or all bond financed pools issued as a result of a bond series.

To participate in the multifamily programs, the Issuer must obtain multiline commitment authority. Multiline commitment authority cannot be used for other pool types, nor can other commitment authority be used for multifamily pools.

(1) Transfers:

Except in the case of merger, commitment authority may not be transferred from one approved Issuer to another.

(2) Expiration:

Single family commitment authority expires on the last day of the month one year after the month in which it is approved. For example, if single family commitment authority is approved on July 15, 2007 and is not used, it will expire on July 31, 2008. Multifamily project and construction loan commitment authority expires on the last day of the month two years after the month in which it is approved.

(3) Conditions for use:

In order to obtain or utilize approved commitment authority, an Issuer must be in compliance with the conditions stated in the commitment, the eligibility requirements described in MBS Guide, Ch. 2 and 3, and any remaining requirements imposed on Issuers in the applicable Guaranty Agreement and this Guide. Failure to do so is cause for Ginnie Mae to prohibit the Issuer's use of its existing commitment line and to deny requests for new commitment authority or pool or loan package numbers.

(4) Limit to commitment authority:

The total annual amount of commitment authority that Ginnie Mae can approve in any federal fiscal year is limited by statute and administrative procedures. Generally, the amount available for a full fiscal year (October 1 through the following September 30) will be known by October 1st. If, however, an appropriation act has not passed, or if other circumstances intervene, Ginnie Mae may not know at the start of a fiscal year how much commitment authority will be available for that year.

In the event that the available commitment authority is so constrained that Ginnie Mae must allocate it among applicants, Ginnie Mae may not approve the full amount of commitment authority requested or for which the Issuer is eligible.

Section C. Commitment Authority Debit Process

Effective Date: 2026-11-03

When a pool or loan package is submitted for processing, the PPA determines whether the Issuer has sufficient commitment authority to issue the pool or loan package. If there is an insufficient balance, Ginnie Mae's Office of Issuer & Portfolio Management will notify the Issuer promptly, and the PPA will set the pool or loan package aside. In such cases, the Issuer must contact the Office of Issuer & Portfolio Management for commitment authority to issue the pool or loan package. The PPA will not process the pool or loan package until it receives notification from Ginnie Mae that sufficient commitment authority has been approved.

Issuers are encouraged to carefully monitor their available commitment line balances in order to avoid a potential delay associated with insufficient commitment authority balances.

Ginnie Mae will not be responsible for an Issuer’s pools that fail to fund on the assigned funding date due to insufficient commitment authority. It is each Issuer's responsibility to monitor its own commitment line balance. Ginnie Mae will provide each Issuer with a statement of remaining commitment authority and unused pool or loan package numbers once a year, usually 30 days after the end of the Issuer’s fiscal year. The Issuer can request interim statements, if necessary, from Ginnie Mae's Office of Issuer & Portfolio Management (see Summary of Addresses).

If the Issuer has sufficient commitment authority and the pool or loan package is funded, the Issuer's total commitment line account is automatically debited by the amount of the new pool or loan package. However, in the case of pools issued to consolidate any or all bond-financed pools issued as a result of a bond series, the Issuer's commitment line will not be debited for the amount of that pool.

Section D. Commitment Fee

Effective Date: 2013-12-16

The fee schedule for commitment authority is $500 for the first $1.5 million plus $200 for each additional million or portion thereof. *(Please See MBS Guide Chapter 6, Part 2, § B)* This fee will be calculated by the Commitment Management application that resides in GMEP. The PPA will draft the fee from the Issuer's bank account via an ACH payment at the time that the request is processed. (*Please See MBS Guide Chapter 6, Part 5 for instructions*)

Section E. Pool and Loan Package Numbers

Effective Date: 2026-11-03

The Issuer must request and will be assigned pool or loan package numbers. These numbers must be affixed to certain pool or loan package documents before the pool or loan package is submitted for approval. The pool or loan package number identifies the pool or loan package throughout its life. Issuers should request sufficient pool and loan package numbers to cover a 120-day production period. Additional commitment authority application procedures related to HMBS pooling are discussed in MBS Guide, Ch. 35. The Issuer must assign a new pool number to pools issued to consolidate any or all bond-financed pools issued as a result of a bond series.

Pool and loan package numbers do not expire until they are assigned to a specific pool or loan package.

Pool or loan package numbers are created as follows:

(1) Ginnie Mae I pools

(a) All Ginnie Mae I pools:

The pool number is the Issuer assigned six-character alphanumeric number followed by "X" and the two-letter suffix identifying the loan type (for example, "SF" or "CL").

Example: A BD pool number would take the form "AB1234XBD".

(b) All Ginnie Mae I GPM and GEM pools:

The pool number is the Issuer assigned six-character alphanumeric number followed by an "X" and the two-letter suffix identifying the loan type (for example, "GP" or "GA").

Example: A GA pool number would take the form "AB4321XGA".

(2) Ginnie Mae II pools and loan packages, including ARM, GPM and GEM pools.

(a) All Ginnie Mae II custom pools:

The pool number is the Issuer assigned six-character alphanumeric number followed by "C" and the two-letter suffix identifying the loan type (for example, “SF”).

Example: A custom SF pool number would take the form “AB3456CSF.”

(b) All Ginnie Mae II multiple Issuer pools and loan packages:

The loan package number is the Issuer assigned six-character alphanumeric followed by followed by “M” and the two-letter suffix identifying the loan type (for example, “SF” or “AR”). Example: A loan package number would take the form “AB3456MSF” or “AB3456MAR.”

The PPA assigns multiple Issuer pool numbers once it has received and processed all the multiple Issuer loan package submissions for a given month with the same security interest rate and maturity.

The PPA will assign an “M” series six-character alphanumeric pool number.

Example: A multiple Issuer SF pool number assigned by the PPA would take the form “MA4536MSF” or “MA4537MAR.”

PART 3. APPLICATION PROCEDURE

Effective Date: 2013-12-16

Commitment authority and requests for pool or loan package numbers are processed through the applicable modules under the IPMS tab in the Ginnie Mae Enterprise Portal (GMEP).

(1) Pool numbers: The Issuer determines the number of pool numbers needed, and enters the request under the ‘Request Pool Numbers’ tab in GMEP. The system will then compare the request to the number of number of pools issued in the prior three months. If the request does not exceed the number issued, the request will be granted automatically. However, if the number requested exceeds the number issued, then the Issuer will need to submit a justification to Ginnie Mae for approval or denial. For specific instructions, please see Appendix II-1.

(2) Commitment Authority: The Issuer, in consultation with its Account Executive, determines the amount of commitment authority to be requested. Generally speaking the amount is approximately six months’ worth of pool issuance volume. The Issuer’s Assigned Representative, using the assigned RSA Token, then enters the Issuer’s request into the ‘Request Commitment Authority’ tab in GMEP, and the system will then calculate the fee. For specific instructions, please see Appendix II-2

PPA will draft the fee from the account designated by the Issuer and review the request. If the Issuer meets Ginnie Mae’s eligibility requirements the request will be approved. The Issuer is notified of the commitment authority approval via the Issuer’s GMEP registered email address. If the request is revised downward to a lesser amount or denied, the Issuer will be notified by email or telephone and provided the reason for curtailment or rejection. Ginnie Mae will refund the fee associated with the curtailment or rejection.