

## ***Modernization Outreach Call:***

*January 16, 2014*



## ***Agenda***

- Program Reminders
  - Recording Loan Modifications
  - Data Disclosure
  
- Modernization
  - Commitment Authority Updates
  - Master Agreements
  - Pool Transfers
  - Reminders
  
- Resources
  
- Future Outreach Call Schedule

## ***Data Disclosure - Last Paid Installment Due Date***

### GinnieNET M11 Record, Schedule of Pooled Mortgages

- **Field 5, Last Paid Installment Due Date**—If the borrower has made one or more scheduled installment payments, must report the due date of the last scheduled installment payment made by the borrower. If no payment leave blank.

Common Mistake—Some issuers are reporting the “maturity date”, i.e. the scheduled date of the last payment . This is incorrect reporting for M11 Field 5 and will result in GinnieNET error messages.

## ***Commitment Authority Updates***

- ACH of Fees
  - BNYMellon now collects commitment fee via ACH draft from specified Issuer bank account. To ensure timely processing, it is imperative that you inform you bank and remove any ACH blocks from these accounts.
- Automation of Controls
  - Controls have been automated that may prevent a commitment request from being completed. If this occurs, please contact your Account Executive for details. Examples of controls include insufficient net worth, program noncompliance, or inactive Ginnie Mae status.

## ***Master Agreements***

- **Submission Deadline:**
  - All Master Agreements must be input via GMEP by March 31, 2014.
- **HUD Form 11702:**
  - User Name used for GMEP registration must match 11702 name input exactly (including middle initial, etc.) to be accepted and allow use of RSA Token.
- **Order of Completion:**
  - HUD Form 11702 **MUST** be completed first.
  - Recommended completion order for remainder of forms: 11707, (11703-II), 11720, 11715, and 11709.

## ***Master Agreements***

### Clarification of Form Requirements:

- Data entry via GMEP
- No document upload required
- Mailing of “original” NOT required

<b>HUD Form</b>
11703-II – Master Agreement for Participation Accounting
11707 – Master Servicing Agreement
11715 – Master Custodial Agreement

## ***Master Agreements***

### Clarification of Form Requirements:

- Data entry via GMEP
- Signed document upload
- “Original” form with wet signatures mailed to BNYMellon is REQUIRED.

#### **HUD Form**

11702 – Resolution of Board of Directors and Certificate of Authorized Signors

11709 - Master Agreement for Servicer’s P&I Custodial Account(s)

11720 – Master Agreement for Servicer’s Escrow Custodial Account

## ***Master Agreements***

Mailing address for Master Agreements  
(11702, 11709, and 11720):

Ginnie Mae Relationship Services  
c/o BNYMellon  
101 Barclay Street – 8 East  
New York, NY 10286-0001



## ***Pool Transfers (Transfer of Issuer Responsibility)***

- Current Process:
  - Use for transfers submitted through March 31, 2014.
- New Process:
  - Available April 1, 2014 for transfers with effective date June 1, 2014 forward
- Master Agreements for all parties to transaction must be submitted and approved.
- Training and User Materials:
  - Available March 2014

## ***Modernization Reminders***

### Business Partner Requirements:

- RSA Token Registration/Validation
  - Issuers in Subservicer capacity, Issuers in Participation Agent Capacity, and Document Custodians
- GMEP User Role
  - Security Officer must assign User Roles in order to view new functionalities

## **Resources**

- **Modernization Resource Webpage**
  - Presentation Materials
  - Quick Reference Cards
  - Online Training Courses
  - Frequently Asked Questions
- **MBS Guide Updates**
- **Telephone Assistance**
  - RSA Activation Line
  - Ginnie Mae Relationship Services
- **GMEP**
  - Function-Specific User Manuals

## *Future Modernization Outreach Calls*

*save the date...*

- *Thursday, February 13, 2014 at 2 pm EST*
- *Thursday, March 13, 2014 at 2 pm EST*

# Q & A