

# Modernization Bulletin

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This publication will be used periodically to provide notifications and information about Ginnie Mae Modernization efforts. This is not a device to implement official policy changes to Ginnie Mae's Mortgage-Backed Securities (MBS) programs. If you have any comments or suggestions on how to make this publication more informative and helpful, please contact [askGinnieMae@hud.gov](mailto:askGinnieMae@hud.gov).

## Announcing a New Application for Issuer, Subservicer, and Document Custodian Oversight Activities

Ginnie Mae is introducing a new application, accessible via the MyGinnieMae portal, to improve the submission processes for Issuer Fidelity Bond and Errors & Omissions insurance policies, Audited Financial Statements (AFS), and compliance reviews; and to make it easier for Ginnie Mae to communicate with Issuers, Subservicers, and Document Custodians, regarding oversight activities. The application is called Ginnie Mae Central (GMC) and will **launch on May 13, 2024**, with three active modules: Insurance Module, Financials Module, and Compliance & Monitoring Module.

INSURANCE MODULE	FINANCIALS MODULE	COMPLIANCE & MONITORING MODULE
<p><b>Manages the submission and review of Issuer insurance policies</b> (Fidelity Bond and Errors &amp; Omissions coverage). The module will provide updates on compliance status and send notifications when insurance may need to be procured and/or renewed. Please refer to the newly published <a href="#">APM</a> on MBS Guide Chapter 3, Part 6 requirements.</p>	<p><b>Manages the submission and review of Issuer Audited Annual Financial Statements (AFS)</b>. The module will provide updates on compliance status and send notifications when issuers need to submit their AFS. Please refer to the newly published <a href="#">APM</a> on MBS Guide Chapter 3, Part 7 requirements.</p>	<p><b>Manages the Compliance Review.</b> The module will provide updates on compliance status and send notifications when compliance reviews are approaching (including automated scheduling) or other related actions are required (e.g., submit documentation required for compliance reviews, respond to review findings, and efficiently close out reviews).</p>
<b>What does it replace?</b>		
<p>Replaces the Independent Public Accounting (IPA) Module.</p>	<p>Replaces the Independent Public Accounting (IPA) Module.</p>	<p>Replaces the Third-Party System managed by Ginnie Mae's Field Review Contractor.</p>
<b>Who will use this module?</b>		
<p>All Issuers with insurance policy submissions due on or after May 13, <b>2024</b>, will be required to submit their insurance policies in GMC.</p>	<p>Issuers with a Fiscal Year End of December 31, 2023, and January 31, 2023, will submit their annual AFS's using Ginnie Mae's legacy submission process. All other Issuers will be required to submit their AFS in GMC.</p>	<p>Issuers and Document Custodian compliance review scheduling will commence after May 13<sup>th</sup> launch date</p>

For additional information on the GMC Modules, please review [APM 24-04](#) and visit the [Modernization Initiatives](#) page of [GinnieMae.gov](#). For questions and assistance using GMC Modules email [askGinnieMae@hud.gov](mailto:askGinnieMae@hud.gov) or call Ginnie Mae Customer Support at 1-833 GNMA HELP / 1- 833-466-2435.

Ginnie Mae is a wholly owned government corporation within the U.S. Department of Housing and Urban Development. Ginnie Mae pioneered the mortgage-backed security (MBS), guaranteeing the very first security in 1970. An MBS enables a mortgage lender to aggregate and sell mortgage loans as a security to investors. Ginnie Mae securities carry the full faith and credit of the United States Government, which means that, even in difficult times, an investment in Ginnie Mae is one of the safest an investor can make.

