

PFI Advisory

November 2, 2004

Special Attention:

PFI's MPF[®] Program Management, PFI's Origination Management, PFI's Servicing Management, Document Custody Management

Subject:

Link to MPF Guides direct from MPF websites via AllRegs[®]

The MPF Program announces updates to the MPF Program Guides (including PFI Notices, PFI Advisories, PFI Marketing Bulletins and new and revised Guide pages), dated on or after January 2, 2005, will be available via a link on the MPF websites to AllRegs. **Printed, paper versions of the Guides will no longer be provided to current subscribers after January 2, 2005.**

The link on the MPF Program's public websites under the "About MPF Origination and Servicing Guides" tab (fhbmpf.com and fhb-mpf.com) that now takes you directly to AllRegs.com will be revised effective January 2, 2005. This revised link will provide direct access to the MPF Guides via AllRegs. Currently, to gain access to the MPF Guides via the AllRegs.com website you must pay a subscription fee. The new link effective in January will provide direct access to the MPF Guides as published by AllRegs. **There will be no charge to you for this new link to the MPF Program material.** Through this link, you will be able to subscribe to additional services offered by AllRegs including free e-mail alerts that will inform you of the MPF's issuance of PFI Notices, PFI Advisories and PFI Marketing Bulletins.

The benefits to you of having the Guides in an electronic form are:

- Free, Quick and easy access to MPF Program requirements
- The most accurate and update information, Forms and Exhibits
- Easy-to-use features
- Technical support is provided by AllRegs
- Hassle free maintenance of your Guides
- All changes will be highlighted

Note that the PFI Advisories, PFI Notices and PFI Marketing Bulletins will continue to be posted on fhbmpf.com and fhb-mpf.com and the eMPF website. We will also continue to notify you of MPF Guide changes with the "Alert" button on the eMPF website. In addition, the MPF Forms and Exhibits will continue to be available on the eMPF website.

If you have any questions about the MPF Program's data requirements, please contact your MPF Bank Representative or the MPF Help Desk.