

MPF Announcement

December 21, 2018

2018-62

Alert

Policy Update ■

New Policy

Reminder

Clarification ■

Training Information

Audience

Program Management ■

Origination

Quality Control

Servicing ■

Underwriting

Compliance/Legal ■

Product

MPF Xtra® ■

MPF® Direct

MPF Government MBS

MPF Traditional

Effective Date:

Immediately

(Unless Otherwise Noted)

MPF Xtra Servicing Guide Updates

On December 12, 2018 Fannie Mae issued the Servicing Guide Announcement SVC-2018-09, which covers the below referenced topics that are applicable to loans sold under the MPF Xtra product:

REFERENCE:

[Fannie Mae Servicing Guide Announcement SVC 2018-09](#)

- Insurer Rating Requirements
- Flood Insurance Updates and Guide Alignment
- Loss Draft Proceeds and Other Unapplied Funds in Taxes and Insurance Custodial Accounts
- Incorporation of Borrower-Initiated Conventional Mortgage Insurance Termination Policies
- Effective Date Change for Certain Borrower-Initiated Conventional Mortgage Insurance Termination Policies
- Clarification on the Allowable Bankruptcy Attorney Fees.

To gain a full understanding of these topics, Servicers should review the entire Fannie Mae Announcement plus any applicable Fannie Mae Servicing Guide chapters, forms, or exhibits noted in the announcements.