

**MPF Announcement:**  
2019-67

**Date:**  
December 12, 2019

**Alert:**  
Clarification  
New Policy  
Policy Update  
Reminder  
Training Information

**Audience:**  
Compliance/Legal  
Program Management  
Origination  
Quality Control  
Servicing  
Underwriting

**Product:**  
MPF Direct  
MPF Government MBS  
MPF Traditional  
MPF Xtra<sup>®</sup>

**Effective Date:**  
January 1, 2020

## MPF Program Announces Kick-Off of Annual Eligibility Certification and Streamlined Documentation Requirements

### REFERENCE

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

Visit the [MPF Website](#) to review and register for upcoming complimentary [MPF Webinars](#).

### Follow Us



The MPF Program would like to remind PFIs and Servicers that the Annual Eligibility Certification (AEC) process will begin soon. We are also pleased to announce that for the upcoming AEC we have streamlined the documentation requirements.

### Forms OG1 and OG2

The 2019 Forms OG1 and OG2 will be available on the [eMPF<sup>®</sup> website](#) as of January 1, 2020, and PFIs and Servicers must submit their 2019 Forms OG1 and OG2 with any supporting documentation **by January 31, 2020**.

The 2019 Form OG1 will be pre-populated with the PFI/Servicer's 2018 OG1 (Annual Eligibility Certification) submitted responses. PFIs and Servicers are required to review each pre-populated response and make necessary changes needed to reflect the most current information, prior to submitting. Please note that if your designation status has changed during the calendar year covered by this AEC, the OG1 will **not** be pre-populated with your prior answers.

The Form OG2 (MPF Fidelity and Errors & Omissions Insurance Worksheet) will not be pre-populated. PFIs and Servicers are required to complete the form with the most current insurance information, prior to submitting.

The forms must be submitted electronically via the eMPF website by an employee of the PFI or Servicer who has delegated authority per the Delegation of Authority on file or an officer authorized to execute agreements and amendments.

PFIs or Servicers deemed to be noncompliant with MPF Program requirements, including the requirement to submit timely Forms OG1 and OG2, may be subject to the following:

- Disqualification;
- Suspension; and/or
- Compensatory Fees.

### **Streamlined Documentation Requirements**

The MPF Program is pleased to announce that we have streamlined the documentation requirements for the AEC. In addition to completing Form OG1 and Form OG2, PFIs and Servicers are required to provide certain documents, which, beginning with the 2019 AEC, have been streamlined as follows, to reduce the time needed to complete the PFI/Servicer's submission:

- Fidelity Bond Insurance and Error and Omissions Insurance certificates, policies or insurance declarations with the following information highlighted, if applicable, in the documents that are submitted:

- Coverage amounts

- Where the applicable MPF Bank listed as additional insured or loss payee
- Type of loss coverage (aggregate loss or per mortgage loss)
- Deductible amount

- Documents for mortgage operations, origination and/or servicing exams and audits are only required to be submitted if there are any findings of non-compliance.
- Your most recent QC Summary Report provided to the senior management for both pre-closing and post-closing reviews of MPF Mortgage Loans.
- A redlined version of your in-house QC plan is required only if substantive revisions were made during the time period that the AEC applies to.
- Detailed action plan to remediate non-compliance with any MPF Program requirement.
- Any other documentation that is specifically requested by your MPF Bank or the MPF Provider.

### **Instructions for Completing the OG1 and OG2**

PFIs may access instructions for completing the OG1 and OG2 on [www.fhlbmpf.com](http://www.fhlbmpf.com). For instructions on how to complete the OG1 please [click here](#). For instructions on how to complete the OG2 please [click here](#).

## **Webinars**

The MPF Program is offering webinars to review the online completion process for Forms OG1 and OG2. Instructions for completing the forms, review of content and a demonstration of the upload functionality will be provided. The webinar is recommended for the staff and managers responsible for completion of the certifications contained in Forms OG1 and OG2.

Webinars will be held on January 7, 2020 and January 9, 2020 at 1:00 pm (cnt). To register for the January 7, 2020 webinar, please [click here](#). To register for the January 9, 2020 webinar please [click here](#).

## **Subscribe to MPF Communications**

On November 22, 2019 the MPF Program issued [Marketing Bulletin 2019-7](#) which advised PFIs that they may subscribe to receive notifications directly from MPF Communications. Visit the [MPF Communications](#) page to learn more and sign up.\*

\* The MPF Program will continue to utilize AllRegs as a distribution method for E-Alerts, MPF Announcements and MPF Marketing Bulletins.

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