

MPF Announcement:

2020- 88

Date:

December 23, 2020

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[®]

Effective Date:

January 1, 2021

MPF Program Announces Kick-Off of Annual Eligibility Certification and Streamlined Forms OG1 and OG2

Reference

[MPF Marketing Bulletin 2020-20](#)

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 OG1 and OG2 forms that PFIs and Servicers are required to submit.

Streamlined Forms OG1 and OG2

The updated Forms OG1 and OG2 for the 2020 certification will be available on the [eMPF[®] website](#) as of January 1, 2021, and PFIs and Servicers must submit their 2020 Forms OG1 and OG2 with any supporting documentation **by January 29, 2021**.

As noted in [MPF Marketing Bulletin 2020-20](#) the Forms OG1 and OG2 have been streamlined and include the following updates:

- Streamlined certification into 3 questions/statements so that they are applicable to all MPF products and are no longer product specific (OG1);

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

- Removed duplicative questions/statements (OG1 and OG2);
- Added clear guidance of requirements of coverage and deductible amounts for insurance (OG2);

PFIs/Servicers should note that due to the recent updates the Form OG1 (Annual Eligibility Certification) will no longer be pre-populated with the prior year's submitted responses. The only information that will be pre-populated in the updated form is the PFIs/Servicers contact information in the top portion the form.

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.

Instructions for Completing the OG1 and OG2

PFIs may access instructions for completing the OG1 and OG2 on 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 the following dates:

January 5, 2021 (1:00 p.m.-2:00 p.m.- cst)

January 7, 2021 (1:00 p.m.-2:00 p.m.- cst)

To register for the webinar(s), please [click here](#).