

Advanced Investor Reporting

Researching Turnaround Reports and
Exception Clearing Report Submissions

February 2022



About this Material

The information presented in these training materials is for general information only, and is based on guidelines published in the applicable MPF Guides. This presentation is not intended to be all-inclusive. The MPF® Provider makes no representations or warranties of any kind with respect to the accuracy, completeness or suitability for any purpose of the information contained in this training.

The MPF Provider expressly disclaims any and all warranties, express or implied, including without limitation warranties of merchantability and fitness for a particular purpose regarding these materials and our training program. In no event will the MPF Provider be liable for any direct, indirect, incidental, punitive or consequential damages of any kind with respect to the training or materials provided.

All examples are hypothetical and are for illustrative purposes only. This training is not intended and should not be interpreted or relied upon as legal advice. We encourage you to seek advice from a qualified professional.

These materials should not be used in place of the applicable MPF Guides.

The official versions of all MPF Guides are available at www.fhlbmpf.com or via AllRegs®.

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

Agenda

- **Exception Clearing Reports**
- **Turnaround Report (TAR) Exceptions**
 - ✓ **Identifying Issues**
 - ✓ **Clearing Issues**



Exception Clearing Reports

Exception Clearing Reports (ECR)

The Servicer is responsible for completing the ECR whenever a correction needs to be made on the Investor's system.

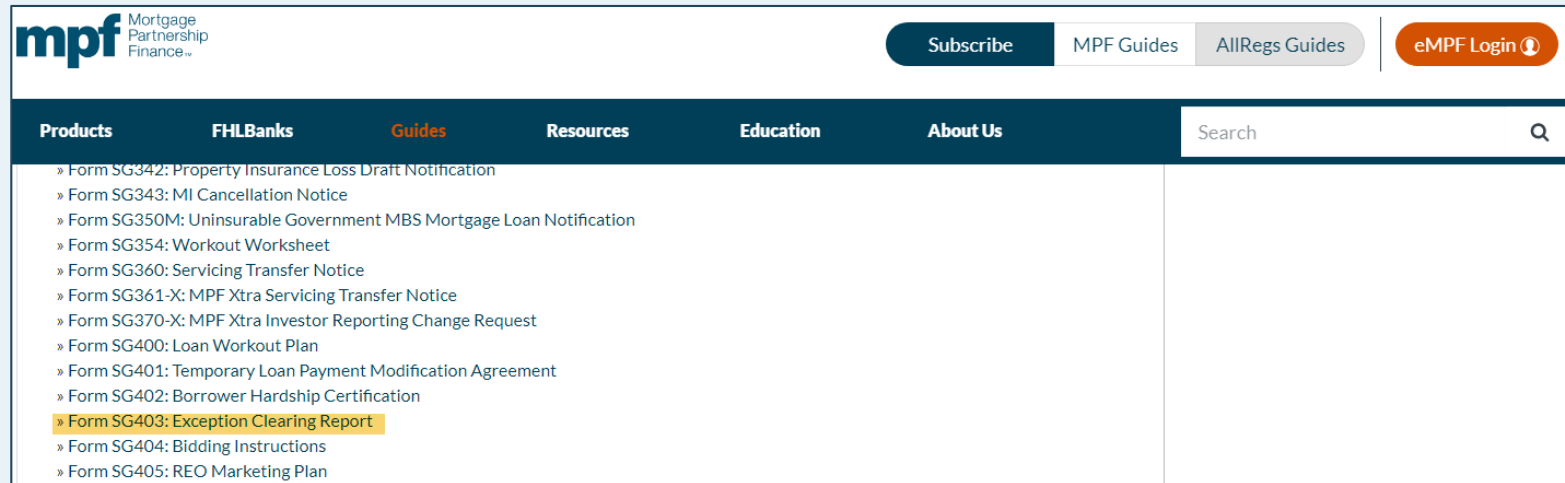
- Corrections that Servicers are responsible for making do not require the completion/submission of an ECR.



The Exception Clearing Report

The ECR (Form SG403) is found under the *Forms and Exhibits* section of the MPF Guides:

<https://www.fhlbmpf.com/mpf-guides/guides>



The screenshot displays the MPF (Mortgage Partnership Finance) website. The header includes the MPF logo, a 'Subscribe' button, and links to 'MPF Guides' and 'AllRegs Guides'. A search bar is located on the right. The main navigation menu includes 'Products', 'FHLBanks', 'Guides' (highlighted), 'Resources', 'Education', and 'About Us'. Under the 'Guides' section, a list of forms is shown, with 'Form SG403: Exception Clearing Report' highlighted in orange. Other forms listed include Form SG342, Form SG343, Form SG350M, Form SG354, Form SG360, Form SG361-X, Form SG370-X, Form SG400, Form SG401, Form SG402, Form SG404, and Form SG405.

Products	FHLBanks	Guides	Resources	Education	About Us	Search
<ul style="list-style-type: none">» Form SG342: Property Insurance Loss Draft Notification» Form SG343: MI Cancellation Notice» Form SG350M: Uninsurable Government MBS Mortgage Loan Notification» Form SG354: Workout Worksheet» Form SG360: Servicing Transfer Notice» Form SG361-X: MPF Xtra Servicing Transfer Notice» Form SG370-X: MPF Xtra Investor Reporting Change Request» Form SG400: Loan Workout Plan» Form SG401: Temporary Loan Payment Modification Agreement» Form SG402: Borrower Hardship Certification» Form SG403: Exception Clearing Report» Form SG404: Bidding Instructions» Form SG405: REO Marketing Plan						

The Exception Clearing Report

Exception Clearing Report (Form SG403)

PFI Number1234

Servicer NameAny Bank USA

Revision Date:1/8/2020

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Email: MJones@myemail.com

Date Submitted:

Choose one of each category per form:

Remittance Type:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product:

☐ MPF Traditional

☒ MPF Xtra

☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered

Features of the ECR

Dropdown options for easy selection

MPF/Service	Exception Type	
	Payment Error	
	Curtailment Error	
	Payoff Error	
	Missing Loan	
	Amortization Schedule	

An amortization schedule template

EXAMPLES													
Scheduled/Scheduled													
Loan Number	Payment Date	Begin Sched Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Sched Bal	Ending Act Bal
123456	5/1/2018	\$ 84,543.07	0.03500	0.00250	\$ 847.85	\$ 246.58	\$17.61	\$ 228.97	\$ 601.27	\$ 200.00	\$ 0.58	\$ 83,741.22	\$ 83,741.22
123456	6/1/2018	\$ 83,741.22	0.03500	0.00250	\$ 847.85	\$ 244.25	\$17.45	\$ 226.80	\$ 603.60			\$ 83,137.62	\$ 83,137.62
Actual/Actual													
Loan Number	Payment Date	Begin Act Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Act Bal	
123456	5/1/2018	\$ 84,543.07	0.03500	0.00250	\$ 847.85	\$ 246.58	\$17.61	\$ 228.97	\$ 601.27	\$ 200.00		\$ 83,741.80	
123456	6/1/2018	\$ 83,741.80	0.03500	0.00250	\$ 847.85	\$ 244.25	\$17.45	\$ 226.80	\$ 603.60	\$ -		\$ 83,138.20	
123456	7/1/2018	\$ 83,138.20	0.03500	0.00250	\$ 847.85	\$ 242.49	\$17.32	\$ 225.17	\$ 605.36	\$ -		\$ 82,532.84	
PFI Loan History													
Loan Number	Payment Date	Begin Sched Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Sched Bal	Ending Act Bal

Instructions

Exception Request Form

Missing Loans

Amortization Schedule

Examples

The Exception Clearing Report

Here is a loan that is out of balance on the TAR and the reason is due to misapplication of curtailments within the Master Servicer's system.

Investor	1	0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer			1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

		Interest Rate: 3.2500%		PFI Application			Master Servicer Application				Ln #		
		P&I Constant: \$1,503.07					P&I Constant: 1,503.07				PFI #		
		S/F 0.00250									Remit Type A/A		
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$265,000.00							265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71	11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16	12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding	(0.01)					263,333.17							
	1,572.97	1,433.16	110.24	1,322.92	93.86			1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86								
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00								
Prin Adj	0.12												
Int Adj	(0.12)												

The Exception Clearing Report

Place the MPF loan number that needs correcting from the TAR into the "MPF Loan Number" field. The PFI loan number is optional.

Exception Clearing Report (Form SG403) Revision Date: 1/8/2020

PFI Number: Servicer Name:

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

Choose one of each category per form:

Remittance Type:

☐ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product:

☐ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

MPF Loan Number

1943960 / 598130

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
1949699 / 598130						

Investor	1	0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer			1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

The Exception Clearing Report

Click on the dropdown box for “MPF/Service” and select MPF.

Only adjustments that the Master Servicer needs to make within their system are placed on the ECR.

Exception Clearing Report (Form SG403)

Revision Date: 1/8/2020

PFI Number: Servicer Name:

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

Choose one of each category per form:

Remittance Type: ☐ Actual/Actual ☐ Actual/Actual Single ☐ Scheduled/Scheduled

Product: ☐ MPF Traditional ☐ MPF Xtra ☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Service	Exception	Liquidation Date	Actual Ending Balance
1949699 / 598130	MPF			



The Exception Clearing Report

Click on the dropdown box for “Exception Type” and select the appropriate reason.

Exception Clearing Report (Form SG403)

Revision Date: 1/8/2020

PFI Number

Service Name

Printed Name of Employee Completing Form

Title

Phone Number

Date Submitted

Email

Choose one of each category per form:

Remittance Type:

☐ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product

☐ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Service	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
1949699 / 598130	MPF	<div>Payment Error</div> <div>Curtailment Error</div> <div>Payoff Error</div> <div>Missing Loan</div> <div>Amortization Schedule</div>				

Exception Type

Payment Error

Curtailment Error

Payoff Error

Missing Loan

Amortization Schedule

The Exception Clearing Report

The "Exception Date" reflects the turnaround report that the PFI is researching and working exceptions from.

Exception Clearing Report (Form)

PFI Number:

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

Choose one of each category per form:

Remittance Type:

☐ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product:

☐ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

Run Date 12/16/2019 6:03:03 AM

LSVTRNARNDP

*IF NO EXCEPTIONS, PFI WILL RESEARCH AND WORK ON EXCEPTIONS FROM THE DATE LISTED IN THE EXCEPTION DATE COLUMN.

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Ex
1949699 / 598130	MPF	Curtailment Error	12/16/2019	

Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext DueDt	Paid in Full Dt	Act Code
0.00	0.00	182,105.73	0.00	01/01/20		0
0.00	0.00	182,110.08	0.00	01/01/20		
0.00	0.00	-4.35	0.00			
0.00	0.00	169,529.46	0.00	12/01/19		0
0.00	0.00	169,529.46	0.00	12/01/19		
0.00	0.00	0.00	0.00			
0.00	165,678.35	0.00	0.00	11/08/19		60
0.00	166,357.71	0.00	0.00	11/01/19	11/08/19	60
0.00	-679.36	0.00	0.00			
0.00	0.00	263,333.29	0.00	01/01/20		0
0.00	0.00	263,333.17	0.00	01/01/20		
0.00	0.00	0.12	0.00			
0.00	0.00	179,898.50	0.00	01/01/20		0
0.00	0.00	179,898.47	0.00	01/01/20		
0.00	0.00	0.03	0.00			
Total Loan Differences	5	-115.19	23.29	0.00	0.00	

The Exception Clearing Report

Exception Type	Exception Date	Explanation of Difference	N
Payment Error			
		P&I Difference	
		Note Rate Difference	
		Servicing Fee Rate Difference	
		Next Due Date or LPI Difference	
Exception Type	Exception Date	Explanation of Difference	N
Curtailment Error			
		Curtailment on Delinquent Loan	
		Curtailment Interest Difference	
		Curtailment(s) Reversed	
		Missed Curtailment(s)	
Exception Type	Exception Date	Explanation of Difference	N
Payoff Error			
		Payoff Principal Difference	
		Payoff Interest Difference	
		Paid in Full Date Not Reported/Incorrect	
		Action Code Change - 60	
		Action Code Change - 65	
		FHA Loan Prior to 1/21/2015	
		FHA Loan After 1/21/2015	
Exception Type	Exception Date	Explanation of Difference	N
Missing Loan			
		Loan(s) Not Reported - Use Missing Loans Tab	
Exception Type	Exception Date	Explanation of Difference	Ne
Amortization Schedule		Loan(s) Exceptions caused from activity in previous cycles - Use Amortization Schedule Tab	
		Loan(s) Exceptions caused from activity in previous cycles - U	

The Exception Clearing Report

Explanation of Difference

Exception Clearing Report (Form SG403)

PFI Number

Service Name

Revision Date

Printed Name of Employee Completing Form:

Title:

Email:

Phone Number:

Date Submitted:

Choose one of each category per form:

Remittance Type:

Actual/Actual

Actual/Actual Single

Scheduled/Scheduled

Product:

MPF Traditional

MPF Xtra

MPF Government MBS

Explanation of Difference

Curtailment on Delinquent Loan

Curtailment Interest Difference

Curtailment(s) Reversed

Missed Curtailment(s)

MPF Loan Number	MPF/Service	Exception Type	Exception Date	Explanation of Difference	Next Due Date
1949699 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment on Delinquent Loan Curtailment Interest Difference Curtailment(s) Reversed Missed Curtailment(s)	

PFI Application							Master Servicer Application						
Interest Rate:		3.2500%					Ln #						
P&I Constant:		\$1,503.07					PFI #						
S/F		0.00250					Remit Type		A/A				
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$265,000.00							265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71	11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16	12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding	(0.01)					263,333.17							
	1,572.97	1,433.16	110.24	1,322.92	93.86			1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86								
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00								
Prin Adj	0.12												
Int Adj	(0.12)												

15

mpf

Mortgage Partnership Finance™

The Exception Clearing Report

“Next Due Date/Liquidation Date” and “Actual Ending Balance”

Exception Clearing Report (Form SG403)

PFI Number: Servicer Name: Revision Date: 1/8/2020

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

Choose one of each category per form:

Remittance Type:

☐ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product:

☐ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	1	2
1949699 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

Investor	1 0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer		1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	1
Difference	598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

The Exception Clearing Report

“Number of Months” is how many months the loan has been on the TAR.

Exception Clearing Report (Form SG403)

PFI Number

Service Name

Revision Date: 1/8/2020

Printed Name of Employee Completing Form:

Title:

Email:

Phone Number:

Date Submitted:

Choose one of each category per form:

Remittance Type:
☐ Actual/Actual
☐ Actual/Actual Single
☐ Scheduled/Scheduled

Product:
☐ MPF Traditional
☐ MPF Xtra
☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Service	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
1949699 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)		Curtailment Amount 3	Curtailment Date 3	Date Entered
	1					

Number of Months

Investor	1	001949699	1,503.07	3.2500	0.25	1,572.81						263,333.29	0.00	01/01/20	0
Service			1,503.07	3.2500	0.00	1,572.91						263,333.17	0.00	01/01/20	
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

The Exception Clearing Report

“Supporting Documentation”

Exception Clearing Report (Form SG403)

PFI Number: Servicer Name: Revision Date: 1/8/2020

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

Choose one of each category per form:

Remittance Type: ☐ Actual/Actual ☐ Actual/Actual Single ☐ Scheduled/Scheduled

Product: ☐ MPF Traditional ☐ MPF Xtra ☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
1949699 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered
		YES NO							

Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)

YES
NO

The Exception Clearing Report

Supporting Documentation
Required (i.e. Loan
Amortization Schedule Tab)
YES

Supporting Documentation Example

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Instructions	Exception Request Form	Missing Loans	Amortization Schedule	Examples
--------------	------------------------	---------------	-----------------------	----------

The Exception Clearing Report

“Curtailment Amount” and “Curtailment Date” Fields

PFI Application Interest Rate: 3.2500% P&I Constant: \$1,503.07 S/F: 0.00250							Master Servicer Application P&I Constant: 1,503.07 Ln # PFI # Remit Type A/A						
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
d					c	\$265,000.00							265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71	11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16	12/01/19	787.49	715.58	55.04	660.54	a	263,333.29
rounding f	(0.01)				e	263,333.17	b						
	1,572.97	1,433.16	110.24	1,322.92	93.86			1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86								
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00								
Prin Adj	0.12												
Int Adj	(0.12)												

Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3
a -93.86	b 12/1/2019	c 46.93	d 11/1/2019	e 46.93	f 12/1/2019

The Exception Clearing Report

“Date Entered”

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered
	1	YES	-93.86	12/1/2019	46.93	11/1/2019	46.93	12/1/2019	12/17/2019 0:00

Date Entered
12/17/2019 0:00

The Exception Clearing Report

Investor	1 0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer		1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	
Difference	598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

Exception Clearing Report (Form SG403)

PFI Number:

Servicer Name:

Revision Date: 1/8/2020

Printed Name of Employee Completing Form:

Title:

Phone Number:

Email:

Date Submitted:

Choose one of each category per form:

Remittance Type:
☐ Actual/Actual
☐ Actual/Actual Single
☐ Scheduled/Scheduled

Product:
☐ MPF Traditional
☐ MPF Xtra
☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
1949699 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered
		1 YES	-93.86	12/1/2019	46.93	11/1/2019	46.93	12/1/2019	12/17/2019 0:00

The Exception Clearing Report

PFI Loan History												
Loan Number	Payment Date	Begin Sched Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Act Bal
1949699	11/1/2019	\$ 265,000.00	0.03250	0.00250	\$ 1,503.07	\$ 717.71	\$ 55.21	\$ 662.50	\$ 785.36	\$ 46.93		\$ 264,167.71
	12/1/2019	\$ 264,167.71	0.03250	0.00250	\$ 1,503.07	\$ 715.45	\$ 55.03	\$ 660.42	\$ 787.62	\$ 46.93		\$ 263,333.16
									\$ (0.01)			\$ 263,333.17

Option 1

PFI Application							Master Servicer Application						
Interest Rate:		3.2500%					P&I Constant:		1,503.07		Ln #		
P&I Constant:		\$1,503.07									PFI #		
S/F		0.00250									Remit Type		A/A
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$265,000.00							265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71	11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16	12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding	(0.01)					263,333.17							
	1,572.97	1,433.16	110.24	1,322.92	93.86			1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86								
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00								
Prin Adj	0.12												
Int Adj	(0.12)												

Option 2

Instructions	Exception Request Form	Missing Loans	Amortization Schedule	Examples	
--------------	------------------------	---------------	-----------------------	----------	--

Uploading ECRs - MPF Traditional

It is critical to use the proper naming convention when uploading ECRs into the ServicerConnect website

- **Naming convention for ECRs**

- ✓ ECR_File Name_MMYYYY

- ✓ The MMYYYY must be equal to the month/year the file is being uploaded.

- Example:** ECR_c123456_022022

- ✓ An ECR does not have to be submitted if there are no exceptions to correct within the Master Servicer's system.

The Master Servicer provides Servicers a file name which begins with the letter 'C' followed by a series of digits.

c123456 shown above is an example only.

Uploading ECRs - MPF Xtra

- **Naming convention for ECRs**

- ✓ ECR_File Name_MMDDYYYY

- ✓ The MMDDYYYY must be equal to the date the file is being uploaded.

Example: ECR_c123456_02152022

- ✓ An ECR does not have to be submitted if there are no exceptions to correct within the Master Servicer's system.

***The Master Servicer provides Servicers a file name which begins with the letter 'C' followed by a series of digits
c123456 shown above is an example only***

Identifying TAR Exceptions & Clearing Exceptions

Example 1: Turnaround Report

Servicer Turnaround - Initial Report											Run Date 1/6/2020 10:03:13				
Servicer Number -											LSVTRNARNDI				
Cycle Date - 01/01/2020											Computershare				
Nbr of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext DueDt	Paid in Full Dt	Act Code
MPF Program															
Investor	4 0001943960	834.57	3.6250	0.25	284.46	512.17	15.43	0.00	0.00	0.00	181,805.84	0.00	02/01/20		0
Servicer		834.57	3.6250	0.00	284.46	512.17	15.43	0.00	0.00	0.00	181,805.88	0.00	02/01/20		
Difference		0.00	0.0000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	-0.04	0.00			
Investor	2 0001852806	1,115.78	4.6250	0.25	926.56	1,234.46	0.00	0.00	0.00	0.00	168,602.90	0.00	02/01/20		0
Servicer		1,115.78	4.6250	0.00	923.00	1,237.83	0.00	0.00	0.00	0.00	169,067.07	0.00	02/01/20		
Difference		0.00	0.0000	0.25	3.56	-3.37	0.00	0.00	0.00	0.00	-464.17	0.00			
Investor	2 0001949699	1,503.07	3.2500	0.25	0.00	0.00	0.00	0.00	0.00	0.00	263,333.29	0.00	01/01/20		0
Servicer		1,503.07	3.2500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	263,333.17	0.00	01/01/20		
Difference		0.00	0.0000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.12	0.00			
Investor	2 0001955698	798.58	3.3750	0.25	292.62	468.48	9.42	0.00	0.00	0.00	179,596.46	0.00	02/01/20		0
Servicer		798.58	3.3750	0.00	292.61	468.49	9.42	0.00	0.00	0.00	179,596.44	0.00	02/01/20		
Difference		0.00	0.0000	0.25	0.01	-0.01	0.00	0.00	0.00	0.00	0.02	0.00			
Investor	1 0001943293	1,359.46	3.8750	0.25	859.24	1,739.70	81.08	0.00	0.00	0.00	287,225.28	0.00	02/01/20		0
Servicer		1,359.46	3.8750	0.00	859.37	1,739.58	81.08	0.00	0.00	0.00	287,225.15	0.00	02/01/20		
Difference		0.00	0.0000	0.25	-0.13	0.12	0.00	0.00	0.00	0.00	0.13	0.00			
Total Loan Differences		5			3.44	-3.26	0.00	0.00	0.00	0.00	-463.94	0.00			

Let's take a look at an iTAR.

Can you identify the error at a glance or do you need to do some research?

Example 1: Research Support

Servicer Payment History

Investor Payment History

		Interest Rate:		3.8750%		PFI Application		Master Servicer Application		Ln #		1943293		
		P&I Constant:		\$1,359.46				P&I Constant:		PFI #				
		S/F		0.00250						Remit Type		A/A		
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal		Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$288,165.60								288,165.60
12/01/19	428.93	930.53	60.03	870.50	40.54	287,696.13		12/01/19	428.93	930.53	60.03	870.50		287,736.67
01/01/20	430.44	929.02	59.94	869.08	40.54	287,225.15		01/01/20	430.31	929.15	59.95	869.20	81.08	287,225.28
	859.37	1,859.55	119.97	1,739.58	81.08				859.24	1,859.68	119.98	1,739.70	81.08	
	859.24	1,859.68	119.98	1,739.70	81.08									
Diff:	0.13	(0.13)	(0.01)	(0.12)	0.00									
Prin Adj	0.13													
Int Adj	(0.12)													

Investor	1	0001943293	1,359.46	3.8750	0.25	859.24	1,739.70	81.08	0.00	0.00	0.00	287,225.28	0.00	02/01/20	0
Servicer			1,359.46	3.8750	0.00	859.37	1,739.58	81.08	0.00	0.00	0.00	287,225.15	0.00	02/01/20	
Difference			0.00	0.0000	0.25	-0.13	0.12	0.00	0.00	0.00	0.00	0.13	0.00		

Using the amortization chart, we can identify the cause of the exception.

Example 1: Exception Clearing Report

Incorrect Application of Curtailments

Exception Clearing Report (Form SG403)

PFI Number1234

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Servicer NameAny Bank USA

Email:M.Jones@myemail.com

Date Submitted:01/13/2020

Revision Date:12/11/2018

Choose one of each category per form:

Product:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Remittance Type:

☒ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance	Scheduled Ending Balance
1943293	MPF	Curtailment Error	1/6/2020	Curtailment Interest Difference	2/1/2020	287225.15	

Number of Months	Supporting Documentation Required (i.e. Loan	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered
1	YES	-81.08	1/1/2019	40.54	12/1/2019	40.54	1/1/2020	1/13/2020 0:00

Example 1: Exception Clearing Report

PFI Loan History													
Loan Number	Payment Date	Begin Sched Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Sched Bal	Ending Act B
Actual/Actual													
Loan Number	Payment Date	Begin Act Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Act Bal	
1943293	12/1/2019	\$ 288,165.60	0.03875	0.00250	\$ 1,359.46	\$ 930.53	\$60.03	\$ 870.50	\$ 428.93	\$ 40.54		\$ 287,696.13	
1943293	1/1/2020	\$ 287,696.13	0.03875	0.00250	\$ 1,359.46	\$ 929.02	\$59.94	\$ 869.08	\$ 430.44	\$ 40.54		\$ 287,225.15	

Option 1

PFI Application							Wells Fargo Application						
Interest Rate:		3.8750%					Ln #		1943293				
P&I Constant:		1,359.46					PFI #						
S/F		0.00250					Remit Type		A/A				
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						288,165.60							288,165.60
12/01/19	428.93	930.53	60.03	870.50	40.54	287,696.13	12/01/19	428.93	930.53	60.03	870.50		287,736.67
01/01/20	430.44	929.02	59.94	869.08	40.54	287,225.15	01/01/20	430.31	929.15	59.95	869.20	81.08	287,225.28
	859.37	1,859.55	119.97	1,739.58	81.08			859.24	1,859.68	119.98	1,739.70	81.08	
	859.24	1,859.68	119.98	1,739.70	81.08								
	0.13	(0.13)	(0.01)	(0.12)	0.00								
Diff:													
Prin Adj		0.13											
Int Adj		(0.12)											

Option 2

Instructions	Exception Request Form	Missing Loans	Amortization Schedule	Examples
--------------	------------------------	---------------	-----------------------	----------

Amortization Schedule – Supporting documentation to be entered on the amortization tab of the ECR.

Example 2: Turnaround Report

Payoff Error – Action Code 60

Servicer Turnaround Initial Report																
Cycle Date 11/01/20																
11111	XYZ Credit Union															
	# of	Loan	P&I	Note	ServFee	Prin	Interest	Curt	CurtInt	PrinAdj	Liq	ActEnd	SchEnd	BorrNext	Paid in	Ac
	Mo.	Nbr	Amt	Rate	Rate	Amt	Amt	Amt	Amt	Amt	Amt	Bal	Bal	DueDate	FullDate	Cd
Investor	1	0000444444	656.48	5.3750	0.2500	0.00	180.24	.00		0.00	75,507.84	0.00	0.00		10/18/20	60
Servicer		4444	656.48	5.3750	0.2500	0.00	190.84	0.00		0.00	75,507.84	0.00	0.00	11/01/20	10/18/20	60
Difference						0.00	-10.60	0.00		0.00	0.00	0.00	0.00			

Example 2: Research Support

Reviewing Interest Calculation

	Input			
amt	\$	75,507.84		
GIR		0.05375		
SF		0.0025		
NIR		0.05125		
Full months		0		
				Days
daily per diem			daily per diem	17
Gross		11.1193052055	11.12	189.03
SF		0.5171769863	0.52	8.79
Net		10.6021282192	10.60	180.24

Daily Per Diem

Unpaid Principal Balance * gross interest rate / 365
 $\$75,507.84 * .05375 / 365 = \11.12

Net Daily Per Diem

Unpaid Principal Balance * net interest rate / 365
 $\$75,507.84 * .05125 / 365 = \10.60

Calculating Loan Payoff

Monthly interest (full 30 days) (only required for unpaid payments)

Unpaid Principal Balance (UPB) x Note rate = Annual interest

Annual interest \div 12 = monthly interest x number of months (1, 2, 3) = required monthly interest

Partial month interest = Odd Days Daily Per Diem

UPB x note rate = Annual interest

Annual interest \div 365 = daily per diem

Daily per diem x number of days = required odd days interest



Add the UPB, monthly interest, partial month interest, any escrow shortages, and any other fees due to the servicer = payoff amount

Example 2: Resolution

Servicer Turnaround Initial Report																
Cycle Date 11/01/20																
11111	XYZ Credit Union															
# of Mo.	Loan Hbr	P&I Amt	Note Rate	ServFee Rate	Prin Amt	Interest Amt	Curt Amt	CurtInt Amt	PrinAdj Amt	Liq Amt	ActEnd Bal	SchEnd Bal	BorrHext DueDate	Paid in FullDate	Ac Cd	
Investor 1	0000444444	656.48	5.3750	0.2500	0.00	180.24	.00		0.00	75,507.84	0.00	0.00		10/18/20	60	
Servicer	4444	656.48	5.3750	0.2500	0.00	190.84	0.00		0.00	75,507.84	0.00	0.00	11/01/20	10/18/20	60	
Difference					0.00	-10.60	0.00		0.00	0.00	0.00	0.00				

Input			
amt	\$	75,507.84	
GIR		0.05375	
SF		0.0025	
NIR		0.05125	
Full months		0	
		Days	
daily per diem		daily per diem	17
Gross	11.1193052055	11.12	189.03
SF	0.5171769863	0.52	8.79
Net	10.6021282192	10.60	180.24

- Payoff date is 10/18/20
- Net Daily Per Diem is \$10.60
- PFI collected 1 day too many days of interest (18 days instead of 17 days)
- No ECR needed as PFI needs to update their records
- Return \$11.12 to borrower (\$10.60 Net Int and .52 S/F)

Example 3: Turnaround Report

Servicer Turnaround - Final Report

Servicer Number -

Cycle Date - 10/01/2019

Run Date 11/4/2019 1:01:43

LSVTRNARND



Nbr of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext DueDt	Paid in Full Dt	Act Code
MPF Program															
Investor	3	894.83	4.5000	0.25	240.36	618.11	83.64	0.00	0.00	0.00	174,201.82	0.00	11/01/19		0
Servicer		894.83	4.5000	0.25	235.19	622.99	83.64	0.00	0.00	0.00	175,584.59	0.00	11/01/19		
Difference		0.00	0.0000	0.00	5.17	-4.88	0.00	0.00	0.00	0.00	-1,382.77	0.00			

© Copyright 2018, Wells Fargo Bank, N.A. All rights reserved. Confidential.

Page 1 of 4

Example 3: Research Support

		Interest Rate:	4.5000%	PFI Application				Master Servicer Application				Ln #		
		P&I Constant:	\$894.83					P&I Constant:	894.83			PFI #		
		S/F	0.00250									Remit Type	A/A	
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal		Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$176,605.00								176,605.00
07/01/19	232.56	662.27	36.79	625.48	1,367.32	175,005.12		07/01/19	232.56	662.27	36.79	625.48	1,367.32	175,005.12
					(1,367.32)	176,372.44		08/01/19	238.56	656.27	36.46	619.81		174,766.56
08/01/19	233.43	661.40	36.74	624.65		176,139.01		09/01/19	239.46	655.37	36.41	618.96	1.28	174,525.82
09/01/19	234.31	660.52	36.70	623.83	1.28	175,903.42		10/01/19	240.36	654.47	36.36	618.11	83.64	174,201.82
10/01/19	235.19	659.64	36.65	622.99	83.64	175,584.58								
rounding					(0.01)	175,584.59								
	935.50	2,643.82	146.88	2,496.95	84.91				950.94	2,628.38	146.02	2,482.36	1,452.24	
	950.94	2,628.38	146.02	2,482.36	1,452.24									
Diff:	(15.44)	15.44	0.86	14.58	(1,367.33)									
Prin Adj	(1,382.77)													
Int Adj	14.58													

Servicer Payment History

Investor Payment History

Example 3: Exception Clearing Report

Curtailment Reversal

Exception Clearing Report (Form SG403)

PR Number 1234

Printed Name of Employee Completing Form: Mary Jones

Title: Loan Servicing Rep

Phone Number: 312-444-4444

Servicer Name Anh Bank USA

Email: MJones@myemail.com

Date Submitted: _____

Revision Date: 12/11/2018

Choose one of each category per form:

Product:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Remittance Type:

☒ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

***IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT**

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
	MPF	Curtailment Error	11/4/2019	Curtailment(s) Reversed	11/1/2019	175504.59

Scheduled Ending Balance	Number of Months	Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered
	3	YES	-1367.32	7/1/2019					11/4/2019 0:00

Example 3: Exception Clearing Report


Amortization Schedule – Supporting Documentation

[illegible]

Option 1


Option 2

Example 4: Turnaround Report

		SERVICER TURNAROUND - FINAL REPORT										Run Date 03/02/2018 9:42AM			
		Servicer Number										LSVTRNARNDP			
		Cycle Date - 02/01/2018													
Nbr Of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext Due Date	Paid in Full Date	Act Code
MPF Program															
Investor	11 0001678939	947.22	3.2500	0.25	515.92	398.12	52.78	0.00	0.00	0.00	158,681.16	0.00	05/01/18		0
Servicer		947.22	3.2500	0.25	514.53	399.40	52.78	0.00	0.00	0.00	159,195.61	0.00	05/01/18		
Difference		0.00	0.0000	0.00	1.39	-1.28	0.00	0.00	0.00	0.00	-514.45	0.00			

Can you identify the error with a glance or do you need to do some research?

Example 4: Turnaround Report

		SERVICER TURNAROUND - FINAL REPORT										Run Date 05/02/2017 10:14AM			
		Servicer Number -										LSVTRNARND			
		Cycle Date - 04/01/2017													
Nbr Of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext Due Date	Paid in Full Date	Act Code
MPF Program															
Investor	1 0001678939	947.22	3.2500	0.00	1,000.13	825.52	52.78	0.00	0.00	0.00	164,299.51	0.00	07/01/17		0
Servicer		947.22	3.2500	0.00	499.39	828.14	52.78	0.00	0.00	0.00	164,800.25	0.00	07/01/17		
Difference		0.00	0.0000	0.00	500.74	-2.62	0.00	0.00	0.00	0.00	-500.74	0.00			
Investor		1,154.34	4.2500	0.00	0.00	0.00	1.00	0.00	0.00	0.00	234,649.00	0.00	06/01/17		0
Servicer		0.00	0.0000	0.00	0.00	0.00	1.00	0.00	0.00	0.00	234,650.00	0.00	06/01/17		
Difference		1,154.34	4.2500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1.00	0.00			
Total Loan Differences		281			-1103.85	-138.31	0.00	0.00	0.00	1000.00	-6266.62	0.00			

Let's take a look at the iTAR where the loan first fell out of balance 11 months ago.

Example 4: Research Support

Servicer Payment History

		Interest Rate:	3.2500%		PFI Application	
		P&I Constant:	\$947.22			
		S/F	0.00250			
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$165,352.42
06/01/17	499.39	447.83	34.45	413.38	52.78	164,800.25
07/01/17	500.89	446.33	34.33	412.00	52.78	164,246.58
08/01/17	502.39	444.83	34.22	410.62	52.78	163,691.42
09/01/17	503.89	443.33	34.10	409.23	52.78	163,134.75
10/01/17	505.40	441.82	33.99	407.84	52.78	162,576.57
11/01/17	506.91	440.31	33.87	406.44	52.78	162,016.88
12/01/17	508.42	438.80	33.75	405.04	52.78	161,455.68
01/01/18	509.94	437.28	33.64	403.64	52.78	160,892.96
02/01/18	511.47	435.75	33.52	402.23	52.78	160,328.71
03/01/18	513.00	434.22	33.40	400.82	52.78	159,762.93
04/01/18	514.53	432.69	33.28	399.41	52.78	159,195.62
rounding	0.01					159,195.61
	5,576.23	4,843.20	372.55	4,470.65	580.58	
	6,090.68	5,275.95	405.84	4,870.11	580.58	
Diff:	(514.45)	(432.75)	(33.29)	(399.46)	0.00	
Prin Adj	(514.45)					
Int Adj	(399.46)					

Investor Payment History

						Ln #	
		P&I Constant:	947.22			PFI #	
						Remit Type	A/A
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	
						165,352.42	
05/01/17	499.39	447.83	34.45	413.38		164,853.03	
06/01/17	500.74	446.48	34.34	412.13	52.78	164,299.51	
07/01/17	502.24	444.98	34.23	410.75	52.78	163,744.48	
08/01/17	503.75	443.47	34.11	409.36	52.78	163,187.96	
09/01/17	505.25	441.97	34.00	407.97	52.78	162,629.93	
10/01/17	506.76	440.46	33.88	406.57	52.78	162,070.38	
11/01/17	508.28	438.94	33.76	405.18	52.78	161,509.32	
12/01/17	509.80	437.42	33.65	403.77	52.78	160,946.74	
01/01/18	511.32	435.90	33.53	402.37	52.78	160,382.64	
02/01/18	512.85	434.37	33.41	400.96	52.78	159,817.01	
03/01/18	514.38	432.84	33.30	399.54	52.78	159,249.85	
04/01/18	515.92	431.30	33.18	398.12	52.78	158,681.15	
rounding	-0.01					158,681.16	
	6,090.68	5,275.95	405.84	4,870.11	580.58		

Using the amortization chart, we can identify the cause of the exception.

Funded the loan with incorrect 1st payment due date.

Example 4: Research Support

Mortgage Partnership Finance
Transaction Confirmation and Loan Funding Activity Report for 4/20/2018 8:53:29 AM

TO:

ATTN: **FAX:**
FROM: Federal Home Loan Bank of Chicago
 433 West Van Buren Suite 5010
 Chicago, IL 60607

Master Commitment Number:
Delivery Commitment Number:

FFI Customer Number: **Delivery Commitment Product Name:** Fixed 20 Year
FFI Internal Loan Number: **Delivery Commitment Subproduct Name:** Fixed 20 Yr 175k Max Ln Amt

Principal Amount: \$186,362.42 **First Payment Date:** 03/01/2017
Interest Rate: 3.250% **Investor Due Date:** 05/01/2017 **Outstanding Loan Balance:** \$186,362.42

Funding Date: 4/20/2017 **Next Payment Date:** 05/01/2017 **Premium/Discount:** (\$367.33)
MERS MDN Number: **Maturity Date:** 02/01/2037 **Interim Interest:** \$162.05

Borrower Name: **Number Of Months:** 240 **Past Due Interest:** \$0.00
Property Address: **Prin. and Int. Amount:** \$947.22
Investor Fee: \$0.00

Net Funding Amount: \$184,843.06

Provisions of the above Master Commitment and Delivery Commitment govern this Confirmation except as expressly modified. The Federal Home Loan Bank of Chicago has agreed to fund the loan(s) listed above. We will presume that the foregoing correctly sets forth the terms of our agreement unless you notify us in writing no later than the next business day following receipt of this Confirmation.

Information quoted includes the Investor's Interim Interest, Price Adjustments and, if applicable, any Loan Level Price Adjustments.

MPF Loan Number: **Funding Transaction Number:** 1884297

Mortgage Partnership Finance

Transaction Confirmation and Loan Funding Activity Report for 4/20/2018 8:53:29 AM

TO:

ATTN:

FROM: Federal Home Loan Bank of Chicago
433 West Van Buren Suite 5010
Chicago, IL 60607

FAX:

Master Commitment Number:

Delivery Commitment Number:

PFI Customer Number:

PFI Internal Loan Number:

Principal Amount:	\$186,362.42	Delivery Commitment Product Name:	Fixed 20 Year	
Interest Rate:	3.250%	Delivery Commitment Subproduct Name:	Fixed 20 Yr 175k Max Ln Amt	
Funding Date:	4/20/2017	First Payment Date:	03/01/2017	
MERS M/N Number :		Investor Due Date:	06/01/2017	Outstanding Loan Balance: \$186,362.42
Borrower Name:		Next Payment Date:	06/01/2017	Premium Discount: (\$367.38)
Property Address:		Maturity Date:	02/01/2037	Interim Interest: \$162.03
		Number Of Months:	240	Past Due Interest: \$0.00
		Prin. and Int. Amount:	\$947.22	
		Investor Fees:	\$0.00	

Net Funding Amount: \$184,843.06

Provisions of the above Master Commitment and Delivery Commitment govern this Confirmation except as expressly modified. The Federal Home Loan Bank of Chicago has agreed to fund the loan(s) listed above. We will presume that the foregoing correctly sets forth the terms of our agreement unless you notify us in writing no later than the next business day following receipt of this Confirmation.

Information quoted includes the Investor's Interim Interest, Price Adjustments and, if applicable, any Loan Level Price Adjustments.

MPF Loan Number:

Funding Transaction Number: 1884297

Example 4: Resolution

Loan Funded with the Wrong Due Date

- Loan needs to be reversed & refunded.
- PFI needs to have funding unit reach out to MPF Service Center.
- The Master Servicer will adjust their system with correct first payment due MPF and cash adjustments.



Example 5: Turnaround Report

Servicer Turnaround - Initial Report

Servicer Number -
Cycle Date - 09/01/2020

Run Date 9/22/2020 11:15:34
LSVTRNARNDI

Computershare

Nbr of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext DueDt	Paid in Full Dt	Act Code
MPF Program															
Investor	4	1,566.04	3.5000	0.25	558.21	935.84	0.00	0.00	0.00	0.00	344,983.92	0.00	11/01/20		0
Servicer		1,566.04	3.5000	0.25	556.27	937.64	0.00	0.00	0.00	0.00	345,651.38	0.00	11/01/20		0
Difference		0.00	0.0000	0.00	1.94	-1.80	0.00	0.00	0.00	0.00	-667.46	0.00			
Investor	4 11111111	610.09	3.3750	0.25	225.19	356.39	84.36	0.00	0.00	0.00	136,545.05	0.00	11/01/20		0
Servicer		610.09	3.3750	0.25	225.43	356.17	84.36	0.00	0.00	0.00	136,459.73	0.00	11/01/20		0
Difference		0.00	0.0000	0.00	-0.24	0.22	0.00	0.00	0.00	0.00	85.32	0.00			

Can you identify the error with a glance or do you need to do some research?

Example 5: Research Support

		Interest Rate:	3.3750%	PFI Application			Master Servicer Application			Ln #			
		P&I Constant:	\$610.09					P&I Constant:	610.09		PFI #		
		S/F	0.00250							Remit Type	A/A		
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$138,000.00							138,000.00
07/01/20	221.97	388.13	28.75	359.38	84.36	137,693.68	07/01/20	221.97	388.13	28.75	359.38		137,778.04
08/01/20	222.83	387.26	28.69	358.58	84.36	137,386.49	08/01/20	222.59	387.50	28.70	358.80	84.36	137,471.09
09/01/20	223.69	386.40	28.62	357.78	84.36	137,078.44	09/01/20	223.45	386.64	28.64	358.00	84.36	137,163.27
10/01/20	224.56	385.53	28.56	356.98	84.36	136,769.52	10/01/20	224.32	385.77	28.58	357.20	84.36	136,854.59
11/01/20	225.43	384.66	28.49	356.17	84.36	136,459.74	11/01/20	225.19	384.90	28.51	356.39	84.36	136,545.05
rounding	0.01					136,459.73							
	1,118.47	1,931.99	143.11	1,788.88	421.80			1,117.51	1,932.94	143.18	1,789.76	337.44	
	1,117.51	1,932.94	143.18	1,789.76	337.44								
Diff:	0.96	(0.95)	(0.07)	(0.88)	84.36								
Prin Adj	85.32												
Int Adj	(0.88)												

Missed curtailment on investor payment history.

Example 5: Exception Clearing Report

Missed Curtailment

Exception Clearing Report (Form SG403)

PFI Number1234

Servicer NameAny Bank USA

Revision Date: 1/8/2020

Printed Name of Employee Completing FormMary Jones

Title: Loan Servicing Rep

Phone Number: 312-444-4444

Email: MJones@myemail.com

Date Submitted:

Choose one of each category per form:

Remittance Type:
☒ Actual/Actual
☐ Actual/Actual Single
☐ Scheduled/Scheduled

Product:
☐ MPF Traditional
☒ MPF Xtra
☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
11111111	MPF	Curtailment Error	9/22/2020	Missed Curtailment(s)	11/1/2020	136459.73

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered
	4	YES	84.36	7/1/2020					9/23/2020 0:00

Investor	4	11111111	610.09	3.3750	0.25	225.19	356.39	84.36	0.00	0.00	0.00	136,545.05	0.00	11/01/20	0
Servicer			610.09	3.3750	0.25	225.43	356.17	84.36	0.00	0.00	0.00	136,459.73	0.00	11/01/20	0
Difference			0.00	0.0000	0.00	-0.24	0.22	0.00	0.00	0.00	0.00	85.32	0.00		

Example 5: Exception Clearing Report

PFI Loan History												
Loan Number	Payment Date	Begin Sched Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Act Bal
	7/1/2020	\$ 138,000.00	0.03375	0.00250	\$ 610.09	\$ 388.13	\$ 28.75	\$ 359.38	\$ 221.96	\$ 84.36		\$ 137,693.68
	8/1/2020	\$ 137,693.68	0.03375	0.00250	\$ 610.09	\$ 387.26	\$ 28.69	\$ 358.57	\$ 222.83	\$ 84.36		\$ 137,386.49
	9/1/2020	\$ 137,386.49	0.03375	0.00250	\$ 610.09	\$ 386.40	\$ 28.62	\$ 357.78	\$ 223.69	\$ 84.36		\$ 137,078.44
	10/1/2020	\$ 137,078.44	0.03375	0.00250	\$ 610.09	\$ 385.53	\$ 28.56	\$ 356.97	\$ 224.56	\$ 84.36		\$ 136,769.52
	11/1/2020	\$ 136,769.52	0.03375	0.00250	\$ 610.09	\$ 384.66	\$ 28.49	\$ 356.17	\$ 225.43	\$ 84.36		\$ 136,459.73

Option 1

PFI Application							Master Servicer Application						
Interest Rate:		3.3750%					P&I Constant:		610.09		Ln #		
P&I Constant:		\$610.09					PFI #				Remit Type		A/A
S/F		0.00250											
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$138,000.00							138,000.00
07/01/20	221.97	388.13	28.75	359.38	84.36	137,693.68	07/01/20	221.97	388.13	28.75	359.38		137,778.04
08/01/20	222.83	387.26	28.69	358.58	84.36	137,386.49	08/01/20	222.59	387.50	28.70	358.80	84.36	137,471.09
09/01/20	223.69	386.40	28.62	357.78	84.36	137,078.44	09/01/20	223.45	386.64	28.64	358.00	84.36	137,163.27
10/01/20	224.56	385.53	28.56	356.98	84.36	136,769.52	10/01/20	224.32	385.77	28.58	357.20	84.36	136,854.59
11/01/20	225.43	384.66	28.49	356.17	84.36	136,459.74	11/01/20	225.19	384.90	28.51	356.39	84.36	136,545.05
rounding	0.01					136,459.73							
	1,118.47	1,931.99	143.11	1,788.88	421.80			1,117.51	1,932.94	143.18	1,789.76	337.44	
	1,117.51	1,932.94	143.18	1,789.76	337.44								
Diff:	0.96	(0.95)	(0.07)	(0.88)	84.36								
Prin Adj	85.32												
Int Adj	(0.88)												

Option 2

Instructions	Exception Request Form	Missing Loans	Amortization Schedule	Examples
--------------	------------------------	---------------	-----------------------	----------

Amortization Schedule – Supporting Documentation to be entered on the amortization tab of the ECR

MPF Resources

MPF Investor Reporting

MPFInvestorAccounting@fhlbc.com

MPF Service Center

Phone - 877-345-2673

Email - MPFServiceCenter@fhlbc.com

Hours - 8:30 am to 4:30 pm CST

MPF National Education

MPFTraining@fhlbc.com

Computershare Reporting Contacts

Group email Xtra:

CTSFHLBXtraTeam@WellsFargo.com

Group email Traditional:

CTSFHLBLoanAccountingTeam@WellsFargo.com

Karen Woodland

Account Manager Supervisor, AMS, AVP

(443) 367-3939

Karen.E.Woodland@WellsFargo.com

ServicerConnect Contacts

Technical Support

- Email: ctslink.customerservice@wellsfargo.com

ServicerConnect Support

- Email: servicerconnect@wellsfargo.com
- For loan level issues contact your Master Servicer Analyst



Questions

