

**MPF® Traditional and MPF Xtra® Product
Mortgage Insurance Cancellation Process**

May 2024



What's Changing?

The mortgage insurance (MI) cancellation process is being automated

Emailed notifications and requests will no longer be accepted

All notifications and requests must now be submitted through the eMAQCS[®]plus portal

All inquiries should now be directed to MPFDefaultServicing@fhlbc.com



MPF Traditional Loans

Servicers of MPF Traditional product loans must notify the MPF Provider within 5 business days of cancelling a borrower's MI



How is the MPF Provider notified?

- **Within 5 business days of cancelling MI, Servicers must submit the *MI Cancellation Notice (Form SG343)* via eMAQCSplus**
- **Any supplemental documentation must also be uploaded into eMAQCSplus**

Examples may include appraisals, broker's price opinions (BPOs), payment history to evidence principal curtailments, etc.

MPF Xtra Product Loans

MI cancellations for MPF Xtra loans are treated differently

The investor (Fannie Mae), must process the cancellation request before the Servicer may cancel the borrower's MI

How is Processing with Fannie Mae Initiated?

The MI Cancellation Notice (Form SG343) is submitted via eMAQCSplus

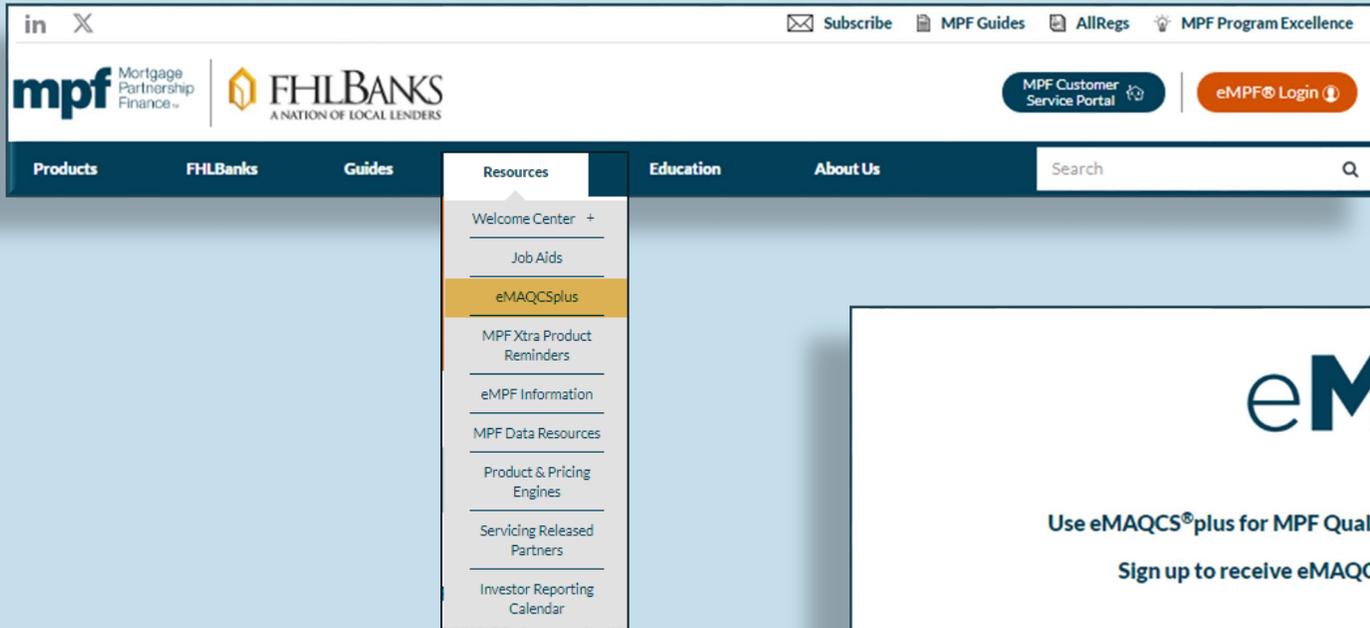
- **When a cancellation request from a borrower is received**
- **When processing an automatic MI termination**
- **Paid off or liquidated loans**

There are typically no supplemental documents to upload as Fannie Mae will use analytics to determine the property value

eMAQCSplus

Access to eMAQCSplus

If you need credentials to access to eMAQCSplus, visit the MPF Program website



fhlbmpf.com

eMAQCSplus

Use eMAQCS[®]plus for MPF Quality Control and Default Management reporting and pipeline management.
Sign up to receive eMAQCSplus credentials for Quality Control and/or Default Management.

eMAQCSplus
Obtain Credentials:
Click [HERE](#) to obtain eMAQCSplus system login credentials

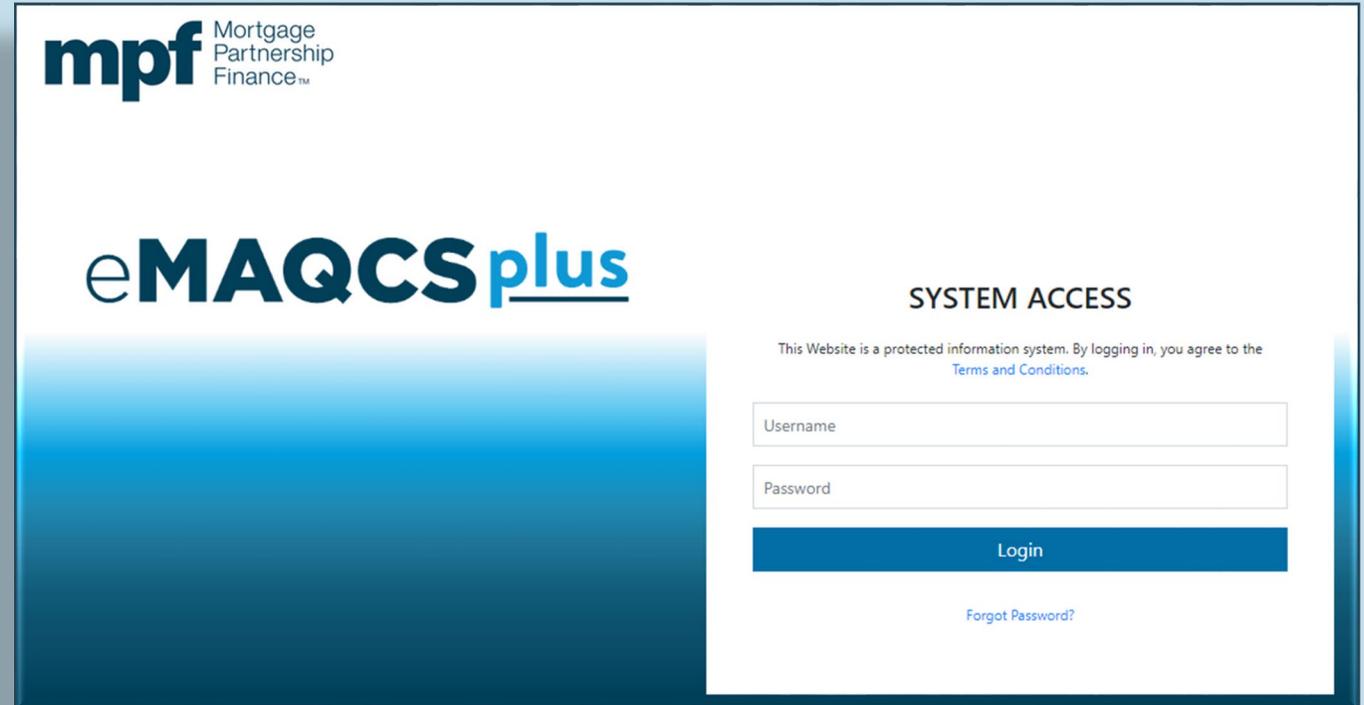
eMAQCSplus
Update Email Contacts:
Click [HERE](#) to update eMAQCSplus email notifications

A large yellow arrow points from the 'eMAQCSplus' link in the navigation menu to the 'Obtain Credentials' section of the landing page.

If you already have credentials for default servicing, new credentials are not necessary

eMAQCSplus

- Form SG343
- Supporting Documentation Upload Capability
- Status Communications



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eMAQCSplus

SYSTEM ACCESS

This Website is a protected information system. By logging in, you agree to the [Terms and Conditions](#).

Username

Password

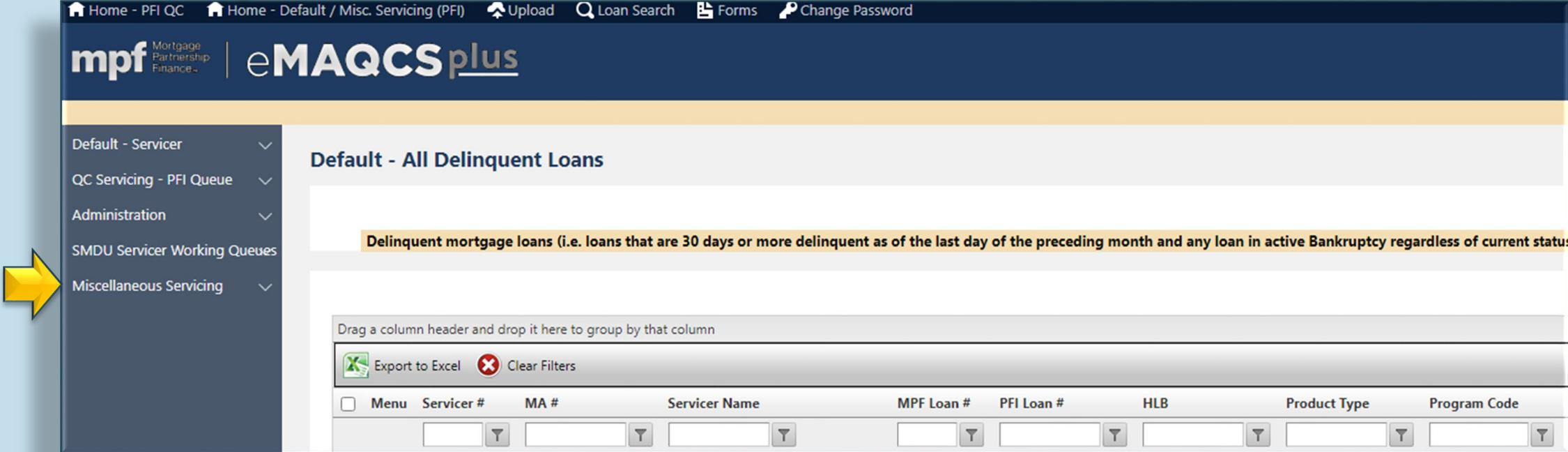
Login

[Forgot Password?](#)

Submitting the MI Cancellation Notice (Form SG343)

Homepage

Your homepage view is based upon your credentials



Home - PFI QC | Home - Default / Misc. Servicing (PFI) | Upload | Loan Search | Forms | Change Password

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Default - Servicer
QC Servicing - PFI Queue
Administration
SMDU Servicer Working Queues
Miscellaneous Servicing

Default - All Delinquent Loans

Delinquent mortgage loans (i.e. loans that are 30 days or more delinquent as of the last day of the preceding month and any loan in active Bankruptcy regardless of current status)

Drag a column header and drop it here to group by that column

Export to Excel | Clear Filters

Menu	Servicer #	MA #	Servicer Name	MPF Loan #	PFI Loan #	HLB	Product Type	Program Code



MI Cancellation Notice Form SG343

Form SG343 is located under the *Miscellaneous Servicing Forms* option



The screenshot shows the eMAQCSplus web application interface. At the top, there are navigation links: Home - PFI QC, Home - Default / Misc. Servicing (PFI), Upload, and Loan Search. The main header includes the mpf logo and the eMAQCSplus logo. A 'Forms' dropdown menu is open, showing options: Add/View Forms, SMDU Forms, and Miscellaneous Servicing Forms (highlighted with a red box). The main content area is titled 'Default - All Delinquent Loans' and contains a definition: 'Delinquent mortgage loans (i.e. loans that are 30 days or more delinquent as of the last day of the preceding month and any loan in active Bankruptcy regardless of current status)'. Below this is a table with columns: Menu, Servicer #, MA #, Servicer Name, MPF Loan #, PFI Loan #, HLB, Product Type, and Program Code. Each column has a dropdown arrow. There are also 'Export to Excel' and 'Clear Filters' buttons.

- Enter the **MPF loan number** and click **Submit**
- Select **SG-343** from the drop-down box and click **Create**

Home - PFI QC Home - Default / Misc. Servicing (PFI) Upload Loan Search Forms

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Miscellaneous Servicing Forms

Loan Number

Miscellaneous Servicing Forms

Loan Number

Submit New Form

Select Form

Select Form
SG-343 MI Cancellation Notice

The *PFI/Servicer* and *Loan Information* sections will auto-fill

- **Form** tab is the fillable form
- **Document** tab takes you to the document upload page
- **Instructions** for filling out Form SG343

Loan Number

Submit New Form

Forms

	Form No	Form Name	Assigned Analyst	Status	Created By	Created Date	Submitted By	Submitted Date
Edit View Delete	SG-343	MI Cancellation Notice		Draft	Servicer	05/03/2024	Servicer	05/03/2024

MI Cancellation Notice

Form Document Instruction

SG-343 (New)

MI Cancellation Notice

PFI / Servicer Information

PFI Number: Servicer Name:

Loan Information

MPF Loan Number: Borrower Name:

Property Address:

Product Information

Choose one per form:

Product: The product will auto populate

MI Cancellation Information

In accordance with the Homeowners Protection Act and MPF Guide requirements, mortgage insurance has been removed from the above-referenced Mortgage Loan for the following reason:

- Automatic Termination
- Final Termination
- Borrower-requested Cancellation (Based on Original or Current Value)

- Automatic = 78% LTV
- Final Termination = loan is liquidating
- Borrower requested (self-explanatory)

Date MI removed:



- The **MI Removal** date field is for MPF Traditional loans
- The date doesn't apply to MPF Xtra loans, but it is a required field. Any date may be entered, we suggest entering the submission date.

Property Valuation

For Borrower – Initiated MI Cancellation requests, the completed form must be accompanied by the following:

MPF Traditional: Please specify what valuation type is being used to determine eligibility:
 Original Property Value or Current Property Value

MPF Xtra: Please specify what valuation type is being requested:
 BPO or Appraisal

Please include the Borrowers point of contact for the valuation request.

Name/s: Phone Number/s:

MPF Traditional

- Select the valuation type used to determine eligibility

MPF Xtra: The need for a valuation is determined by Fannie Mae after the Form SG343 is submitted

- A valuation type does not have to be selected
- If Fannie Mae determines that an appraisal or BPO is needed, you will be notified
- The valuation type selected, and borrower contact information may be entered into the **loan notes**

MPF Xtra Product BPOs and Appraisals

Fannie Mae will attempt to determine the property value through their proprietary analytics

- If unable to determine a value, a BPO or appraisal may be requested
- Servicers will be notified to select a valuation option
- Servicers will be charged for the valuation type selected:

BPOs: \$190.00

Appraisals: \$450.00

MPF Loan Accounting will notify Servicers via email about charges for BPOs and appraisals

- Notifications are sent within the first 5 business days of the month for the previous month's orders
- The notification also advises Servicers to have the funds in their account by Monthly Remittance Processing (MRP)

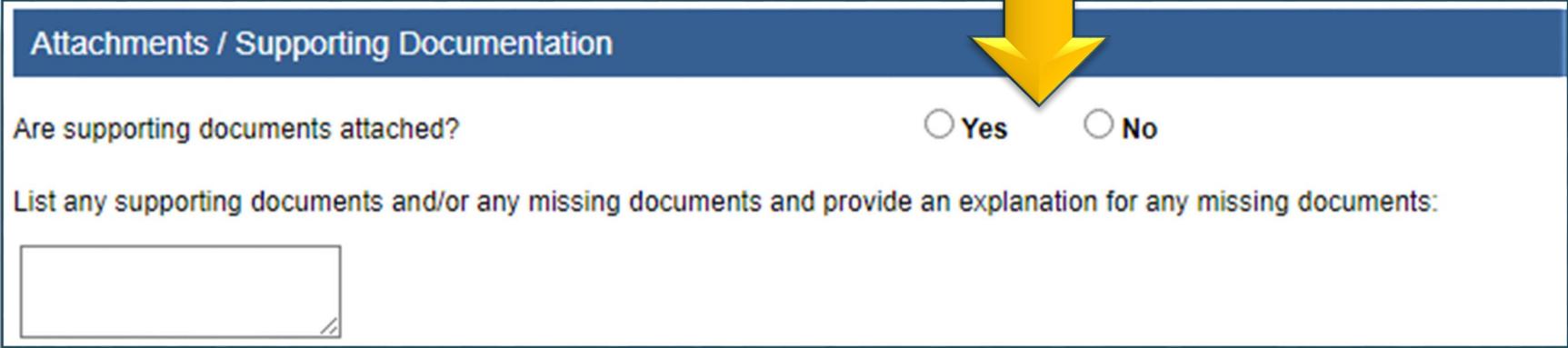
Substantial Improvements (for MPF Xtra Loans Only)

If there are substantial improvements, please include all pertinent information below:

Type of Improvement/s	Completion Date of Improvement/s	Cost of Improvement/s
Kitchen Remodel	02/05/2024	39,000
New Bathroom	03/16/2024	18,500
Porch Addition	04/10/2024	28,500

This section is for MPF Xtra loans only

Select Yes or No



Attachments / Supporting Documentation

Are supporting documents attached? Yes No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

This section is more likely to be used for MPF Traditional loans

Some common supporting documents include:

- Appraisals
- BPOs
- Payment history

Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Completed:

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After completing the employee contact information, you may *submit, save as a draft, or cancel.*

The form will not submit if any required fields are left blank

Uploading Supporting Documentation

Submit New Form

SG-343 MI Cancellation Notice

Forms

	Form No	Form Name	Assigned Analyst	Status	Created By	Created Date	Submitted By	Submitted Date
Edit	SG-343	MI Cancellation Notice		Draft	Servicer	05/06/2024	Servicer	05/06/2024

MI Cancellation Notice

Form Document Instruction

SG-343 (New)

MI Cancellation Notice

PFI / Servicer Information

PFI Number: Servicer Name:

Loan Information

MPF Loan Number: Borrower Name:

Property Address:

When submitting supporting documents immediately after submitting the form, select the *Document* tab

To submit supporting documents from the homepage, click on the **Miscellaneous Servicing** drop down arrow and select **MI Cancellations**

You may open the document upload screen in this manner if uploading on a subsequent date or after leaving the New Form screen

A list of your MI cancellation loans will display



Home - PFI QC | Home - Default / Misc. Servicing (PFI) | Upload | Loan Search | Forms | Change Password

mpf Mortgage Partnership Finance | eMAQCSplus

Default - Servicer
QC Servicing - PFI Queue
Administration
SMDU Servicer Working Queues
Miscellaneous Servicing
MI Cancellations

Servicer - MI Cancellations

Drag a column header and drop it here to group by that column

Clear Grid Filters | Export To Excel

Menu	MPF Loan #	Submission Date	Product Type	Servicer Number	Servicer Name
<input type="checkbox"/>	1234567	5/6/2024 11:35:53 AM	MPF Traditional	1111	Fake Bank
<input type="checkbox"/>	1234560	5/6/2024 12:41:08 PM	MPF Xtra	1111	Fake Bank

Page: 1 of 1 | GO | Page size: 8 | Change



When viewing your list of submitted loans, there are additional columns that are visible when scrolling right

Many of these column contain important details about the loans listed (some columns can be filtered to arrange the loans in a preferred order)



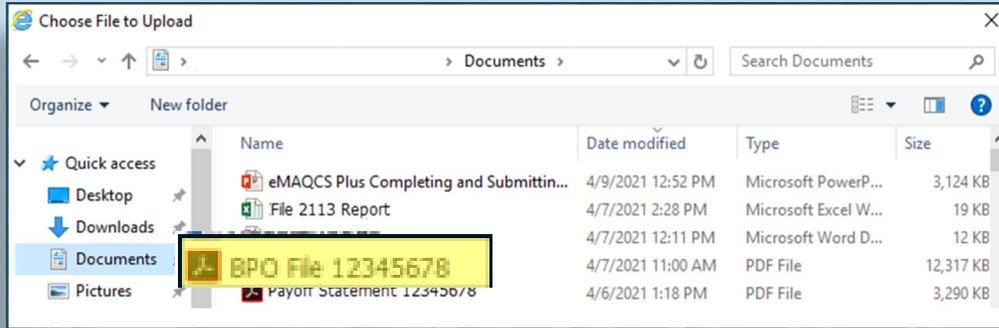
SubServicer Number	SubServicer Name	Form No	Form Name	PFI Loan Number	Assigned Analyst	HLB	Analyst Status	Analyst Status Date	HLB Status/Decision	HLB Status/Decision Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
		SG-343	MI Cancellation Notice	123321	MPF Staff	Federal Home Loan Bank of Des Moines	Approved	05/02/2024	HLB Review Approved	05/02/2024
		SG-343	MI Cancellation Notice	987675	MPF Staff	Federal Home Loan Bank of Des Moines	Approved	05/03/2024		

To view a menu of options, click on the menu icon or right click on the loan number

- Select **View/Upload Documents**

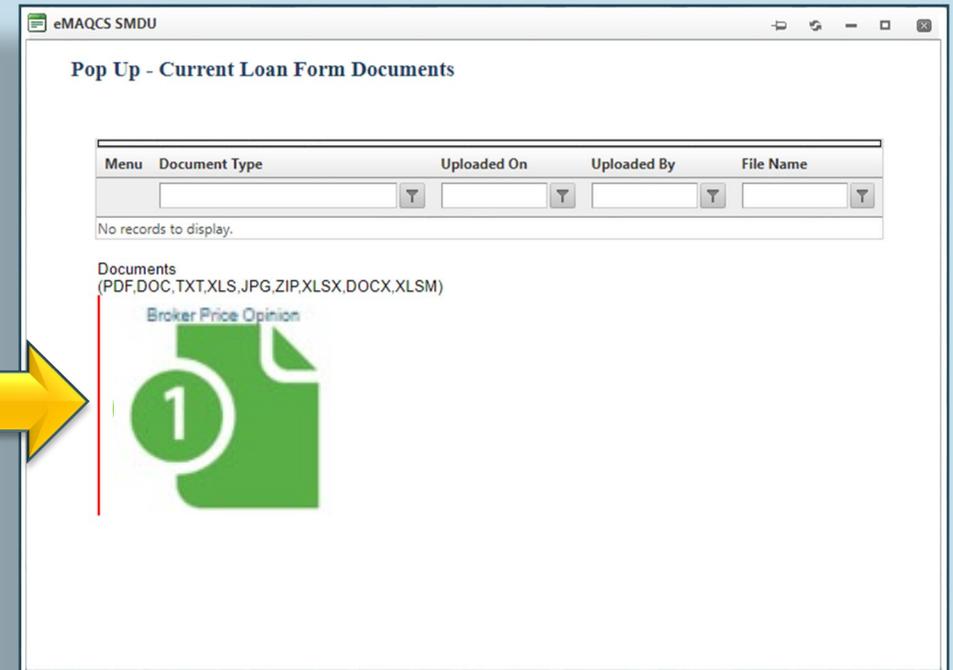
The screenshot displays the eMAQCSplus web application interface. The top navigation bar includes links for Home - PFI QC, Home - Default / Misc. Servicing (PFI), Upload, Loan Search, Forms, and Change. The main header features the mpf Mortgage Partnership Finance logo and the eMAQCSplus title. A left sidebar menu is expanded to show 'Miscellaneous Servicing' with 'MI Cancellations' selected. The main content area is titled 'Servicer - MI Cancellations' and contains a data table. The table has columns for Menu, MPF Loan #, Submission Date, and Product Type. A context menu is open over the first row of the table, listing options: View Loan Details, View Notes/Add Notes, View Notification Log, View Form Submission, and View/Upload Documents. A yellow arrow points to the 'View/Upload Documents' option. The table also includes a 'Change' button and a 'View/Upload Documents' button.

Menu	MPF Loan #	Submission Date	Product Type
<input checked="" type="checkbox"/>	1234567		AM MPF Traditional
<input type="checkbox"/>	1234		PM MPF Xtra



Uploading a document is easy!

- Click on the plus sign to browse for your file
- Drag and drop your file on to the document icon
- After the document is dropped into place, the document icon will turn green



The View/Upload Documents Screen displays a list of all uploaded supporting documentation

Pop Up - Current Loan Form Documents

Menu	Document Type	Uploaded On	Uploaded By	File Name
☰	Documents	5/3/2024 1:40:16 PM	Servicer	SG-343 Supporting Documents_SMDUSupporting_Doc_Broker Price Opinion.pdf

Documents
(PDF,DOC,TXT,XLS,JPG,ZIP,XLSX,DOCX,XLSM)

Supporting Documents

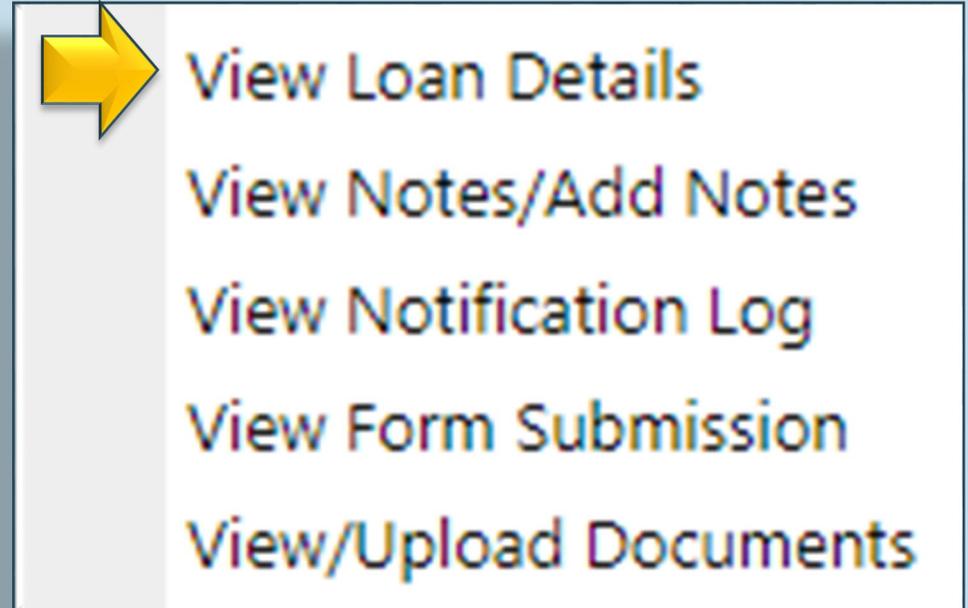
- View Loan Details
- View Notes/Add Notes
- View Notification Log
- View Form Submission
- View/Upload Documents

Status and Communications

Viewing Options

View Loan Details – self-explanatory

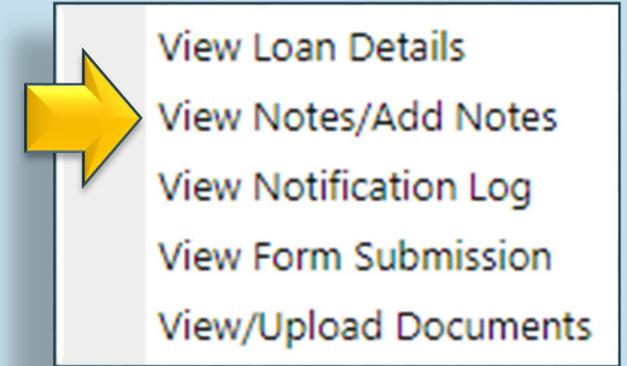
- Shows basic loan details such as original loan amount, interest rate, purchase price/appraised value, etc.



Viewing Options

View Notes/Add Notes

- Both you and your MPF analyst can enter notes on this screen
- MPF analysts check for new notes
- This is where valuation and borrower contact information is added when an appraisal or BPO is needed for an MPF Xtra loan



Current Loan Details ^

Current Loan Details - External Notes

Drag a column header and drop it here to group by that column

Add New Export to Excel

<input type="checkbox"/> Created by	Created Date	Comment
<input type="checkbox"/> ProviderManager	5/1/2024 11:59:02 AM	Waiting on hold for BPO
<input checked="" type="checkbox"/> ProviderManager	5/1/2024 10:43:58 AM	Checking on BPO status

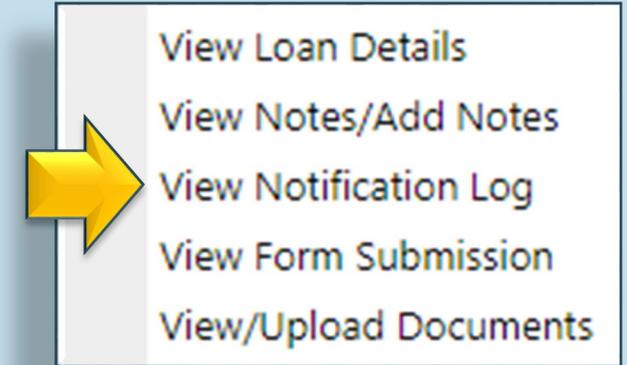
Page: 1 of 1 Go Page size: 2 Change

For urgent matters, contact your MPF analyst by phone or email

Viewing Options

View Notification Log

- To view the full notification, click on the menu icon next to the notification you wish to view and select **View Notification Body**



The screenshot shows the eMAQCS SMDU interface. On the left is a navigation menu with 'Current Loan Details' expanded, showing options like 'Loan Summary', 'Form Attachments', 'Notes (External)', 'Notification Log', and 'Audit Log'. The main area is titled 'Current Loan Details - Notification Log' and contains a table with columns for 'Menu', 'Date Sent', and 'To:'. Two notification entries are visible, with the first one selected. A red box highlights the menu icon for the first entry. A yellow callout box with a red arrow points to the 'View Notification Body' option in the dropdown menu. The 'View Notification Body' modal is open on the right, displaying the 'Email Body' content.

Menu	Date Sent	To:
	5/2/2024 9:08:18 AM	bfake@ sampleb
	5/3/2024 11:42:37 AM	bfake@ sampleb

Page: 1 of 1 Go Page size: 4 Change

View Notification Body

Email Body

Your request has been assigned to an analyst!

PFI Loan Number: 12345671

Form Name: MI Cancellation Notice

Your request has been assigned to Analyst Name for the above referenced loan.

You can review any details related to this submission in eMAQCS plus®.

If you have any questions or concerns, please do not hesitate to contact us.

Thank you for participating in the MPF Program.

Viewing Options

View Form Submission

- This option brings up a copy of the submitted Form SG343



- View Loan Details
- View Notes/Add Notes
- View Notification Log
- View Form Submission
- View/Upload Documents

MI Cancellation Notice

PFI / Servicer Information

PFI Number: 0000 Servicer Name: Sample Bank

Loan Information

MPF Loan Number: 999999 Borrower Name: Kay Martin
Property Address: 12 Bay Drive MN 11111

Product Information

Choose one per form:
Product: MPF Traditional

MI Cancellation Information

In accordance with the Homeowners Protection Act and MPF Guide requirements, mortgage insurance has been removed from the above-referenced Mortgage Loan for the following reason:

Automatic Termination
 Final Termination
 Borrower-requested Cancellation (Based on Original or Current Value)

Date MI removed: 05/01/2024

Property Valuation

For Borrower – initiated MI Cancellation requests, the completed form must be accompanied by the following:

MPF Traditional: Please specify what valuation type is being used to determine eligibility:
 Original Property Value or Current Property Value

MPF Xtra: Please specify what valuation type is being requested:
 BPO or Appraisal

Resources

The MPF Default Team will be handling MI cancellation requests:

mpfdefaultservicing@fhlbc.com

MPF Service Center

- Email: mpf-help@fhlbc.com
- Hours: 8:30 am to 4:30 pm CST
- Phone: (877) 345-2673



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