

MPF Marketing Bulletin:

2021-09

Date:

April 8, 2021

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:

Immediately

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:

Initial Certification Reminder

We would like to call attention to the importance of delivering collateral files to the MPF Program Custodian after any loan is funded under any MPF Product.

Required documentation must be sent to the MPF Program Custodian for review, certification, and safekeeping within **seven (7) calendar days** of the funding date by the MPF Bank.

Use the Initial Certification Review Checklists below to ensure all documents in the collateral file are executed and delivered to the MPF Program Custodian:

- [MPF Traditional](#)
- [MPF Xtra](#)
- [MPF Government MBS](#)

Loans with cited exceptions must be resolved with the Custodian as soon as possible in order to receive loan certification. The MPF Custody team will inform you of outstanding exceptions and provide guidance on how to resolve exceptions.

For any outstanding items not received or exceptions that remain unresolved after 7 days, a fee is assessed to your institution. Inability to obtain Initial Certification may result in a request for loan repurchase.

For questions or assistance on the Initial Certification process, please contact mpfcustody@fhllbc.com or our MPF Service Center at 877-345-2673.

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