

**MPF Announcement:**

2022-71

**Date:**

December 30, 2022

**Alert:**

Clarification

New Policy

**Policy Update**

Reminder

Training Information

**Audience:**

Compliance/Legal

Program Management

Origination

Quality Control

**Servicing**

Underwriting

**Product:**

MPF Government MBS

MPF Traditional

**MPF Xtra<sup>®</sup>**

**Effective Date:**

**Immediately** (*unless otherwise noted*)

## MPF Xtra Servicing Guide Updates

On December 7, 2022, Fannie Mae published [Lender Letter LL-2022-08](#), which contained temporary guidance on the provisional acceptance of property insurance policies in Florida in conjunction with the Florida Office of Insurance Regulation's (FLOIR) establishment of a temporary reinsurance arrangement through Citizens Property Insurance Corporation (Citizens).

**Effective immediately and until May 31, 2023 or until further guidance is provided on acceptability, whichever occurs first:** Servicers may accept on a provisional basis a property insurance policy covering a property securing a mortgage loan in Florida provided by an insurer that is participating in the Temporary Market Stabilization Arrangement (TMSA).

Based on the Lender Letter, The MPF Program will not accept **delivery** of MPF Xtra loans for which the property insurance is provided by a TMSA-participating insurer as of the note date, nor does it authorize servicers to accept a policy provided by a TMSA-participating insurer except in compliance with conditions described in the Lender Letter. Property insurance provided by a TMSA-participating insurer does not meet the insurance requirements applicable upon sale of an MPF Xtra loan to the MPF Program.

PFIs must follow guidance of the Lender Letter to ensure that the insurance complies and their loan file is documented accordingly.

### Reference

[Fannie Mae Lender Letter LL-2022-08](#)

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