MPF® Announcement



MPF Announcement:

2023-56

Date:

July 28, 2023

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®

Effective Date:

Immediately (unless otherwise noted)

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.

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MPF Traditional Guides Updates - Address Confidentiality Programs

To align with recent industry updates, The MPF Program is announcing the following updates to the MPF Traditional Selling Guide and Servicing Guide to reflect compliance with applicable statutes in states that offer any Address Confidentiality Programs:

- MPF Traditional Selling Guide: Addition of the mailing address as an additional data point during submission and use of Special Feature Code (SFC) 877 when borrower is enrolled in a State Address Confidentiality Program.(See Section 14.3 - Data to Be Submitted)
- MPF Traditional Servicing Guide: Additional guidance during transferring or assumption of servicing, including requirement that the transferring PFI or Servicer must provide notice of enrollment in a state Address Confidentiality Program and the borrowers mailing address to the transferee Servicer. (See Section 1.2.1-Notifying the MPF Provider and Section 13.3.4-Delivery Process)

PFIs and Servicers must notify the MPF Provider within 5 calendar days of receiving notification that a Borrower has enrolled in, or has unenrolled in, one of these programs.

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