

**MPF Announcement:**

2023-58

**Date:**

August 14, 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<sup>®</sup>**

**Effective Date:**

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

## MPF Program Custodian Required

MPF Guides are being updated to reflect the new requirement that PFIs and Servicers must use the MPF Program Custodians and will no longer be able to obtain approval from their MPF Bank/MPF Provider to use a third party custodian or act as their own custodian. See:

- MPF Program Guide: Chapter 1, 6.9.1 Vendor Management, 6.9.3 Document Custodians
- MPF Traditional Selling Guide: Chapter 15, 15.3 Initial Certification Review,
- MPF Servicing Guide: 13.3.7 Custody Documents, and
- MPF Custody Manual and Exhibits: Retired

### 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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