

MPF Announcement:

2023-83

Date:

October 25, 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 Program – Kansas Court System Breach

The MPF Program recently learned of a security breach impacting the Kansas Court System. Due to the security breach, title companies have had limited ability to search, file and/or post documents affecting title, and as a result, are issuing title policies with additional requirements and/or exceptions.

At this time, the MPF Program is not waiving any current MPF Program requirements or rights by accepting mortgage loans from Kansas. PFIs are reminded of their obligations under the MPF Guides of ensuring that all mortgage loans delivered meet the MPF Program title policy requirements.

The MPF Program continues to require that all final title policies must not be subject to any title exceptions other than those permitted under MPF Program requirements. Any policies with title exceptions other than those permitted by the MPF Program must be cleared prior to delivery.

All mortgage loans delivered into the MPF Program must be in first lien position and the first lien must be properly conveyed. Any mortgage loans that do not meet this requirement will be subject to repurchase.

As a reminder, final title policies must be retained in the Mortgage Loan File and must be provided to the MPF Bank or MPF Provider upon request.

If you have any questions at this time please contact your MPF Bank Representative or the MPF Service Center via phone (877-345-2673) or email (MPF-Help@fhlbc.com).