

**MPF Announcement:**

2024-50

**Date:**

July 17, 2024

**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 Government MBS – Servicing Quarterly Review Process

As a reminder, to ensure compliance with Investor requirements, Servicers of MPF Government MBS mortgage loans are subject to a Quality Control Servicing Quarterly Review Process.

### 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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In efforts to streamline the review for Servicers, the MPF Program has made the following updates to the process:

Servicers with mortgage loans chosen for a review will receive an email instructing them to log into a new eMAQCS<sup>®</sup> Plus QC Servicing Queue, where Servicers will find:

- a current quarter's list of mortgage loans selected for review,
- the type of review the mortgage loan has been selected for, which include:
  - PITI – a Principal & Interest and Taxes & Insurance review, or
  - DLQ – Delinquent loan review (which includes all different statuses such as Bankruptcy, Foreclosure, Collections, Claims, etc).
- which month in the quarter is being reviewed, and
- the due date for documents to be submitted.

The email to the Servicer will also include guidance on the new naming convention for document uploads using a new Loan Identifier ID #. The new Loan Identifier ID # allows a loan to be chosen for different review types and allows the loan to be selected for multiple months in the quarter.

Additional eMAQCSplus enhancements to support the review process:

- a current status will change as the mortgage loan moves through the review process,
- how many days are left until the current status change is due,
- how many open findings on the mortgage loan need to be cured,
- and the required checklists will also be available via eMAQCSplus QC Servicing – PFI Queue.

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**MPF Government MBS Servicing Guide Updates**

Updated the Guide to specify the quarterly reviews.

For additional information, see section 1.8 Servicing Standards of the MPF Government MBS Servicing Guide.

**MPF Training**

Visit the [eMAQCSplus resource page](#) on the MPF Website for a tutorial on the updated Servicing Quarterly Review Process.

The MPF Program is working on additional enhancements to improve the review process. Any updates or enhancements will be communicated to Servicers as soon as they become available.

As a reminder, PFIs and Servicers can contact the MPF Service Center using one of the following options for assistance:

- MPF Customer Service Portal
- Email: [MPF-Help@fhllbc.com](mailto:MPF-Help@fhllbc.com)
- Phone: (877) 345-2673

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