

MPF Announcement:

2024- 80

Date:

December 20, 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[®]

Effective Date:

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

Updates to MPF Program Reporting Requirements

The MPF Program is updating and clarifying some of its reporting requirements, including late reporting fees, including the following in all the product specific Servicing Guide:

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](#).

Follow Us



- All products:
 - Servicers must use proper name conventions when submitting Monthly Accounting reports See the Master Servicer page in the Welcome Center. [Master Servicer \(fhlbmpf.com\)](https://fhlbmpf.com).
 - Clarifying the late reporting fee will now also apply to late Monthly Investor Reporting, in addition to late Monthly Accounting Reports, and late or incomplete Delinquent Mortgage & Bankruptcy Status Report.
 - Late or incomplete Delinquent Mortgage & Bankruptcy Status Reports will no longer be a flat \$100 fee and are moving to a tiered fee structure
- MPF Xtra:
 - Clarifying Servicer must report repurchase removals on the last activity days and include the amounts in Form SG300 and Form SG301-X.
 - Clarifying Mortgage Loans without activity for the month must be reported to the Master Servicer by 12:00 pm (Noon) ET on the 22nd Calendar Day of the month.
 - Clarifying the late reporting fee will now also apply to late Investor Reporting in addition to late Monthly Accounting Reports and late or incomplete Delinquent Mortgage & Bankruptcy Status Reports.
 - Late or incomplete Delinquent Mortgage & Bankruptcy Status Reports will no longer be a flat \$100 fee and are moving to a tiered fee structure

(continued on next page)

- MPF Government MBS:
 - Removed obligation to submit Form SG301
 - Clarifying the late reporting fee will now also apply to late Monthly Investor Reporting, in addition to late Monthly Accounting Reports, and late or incomplete Delinquent Mortgage & Bankruptcy Status Report.
 - Late or incomplete Delinquent Mortgage & Bankruptcy Status Reports will no longer be a flat \$100 fee and are moving to a tiered fee structure

See MPF Traditional Servicing Guide sections 2.13.1 Monthly Accounting Reports and 2.13.3 Late Reporting Fee; MPF Xtra Servicing Guide sections 2.14.2 Monthly Accounting Reports and 2.14.4 Late Reporting Fee; MPF Government MBS Servicing Guide 2.13.1 Monthly Accounting Reports and 2.13.3 Late Reporting Fee.

The following forms have also been updated:

- SG301-X:
 - Clarified name convention requirements
- SG300:
 - Added instruction page

Please contact the MPF Service Center by using one of the following options for any questions or for assistance:

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

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.