MPF® Announcement

MPF Announcement:
2025-85

Date:
October 28, 2025

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:

December 1, 2025

MPF Servicing – Insurance Loss Draft Process Updates

In MPF Announcement 2025-60, the MPF Program announced changes to the submission of the Form SG342: Property Insurance Loss Draft Notification.

The MPF Program is pleased to announce that the Form SG342 is now accessible in eMAQCSplus.

As a reminder, in eMAQCSplus, Servicers will have access to the following queues:

- Initial Request (Active Queue) – Servicer have access to track the progress of their initial submission.
- Subsequent Request (Tracking Queue) – Servicers can submit and track requests for subsequent disbursements.

Servicers may also submit requests for subsequent disbursements, as applicable by accessing their initial claim in eMAQCSplus. Servicers will no longer be required to submit a new Form SG342 for each subsequent disbursement request.

Effective Date

Servicers are encouraged to begin utilizing the Form SG342 in eMAQCSplus immediately for new all claims but are required to do so for all new claims submitted on or after December 1, 2025.

Form SG342 Updates & Guide Clarifications

The Form SG342 has been updated to reflect the new submission process. Servicers must continue to submit Form SG342 and supporting documentation as required in the applicable MPF Servicing Guide.

Reference

Please note you can access the MPF Guides and MPF Announcements on our MPF Website.

Reminder

The MPF product specific Servicing Guides have now been updated to reflect the retirement of several MPF Provider inboxes, as previously detailed in **MPF Announcement 2025-77.**

Visit the MPF Website to review and register for upcoming complimentary MPF Webinars.

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In efforts to align the Guide with the current approval process for mortgage loans that are current or less than 31 days delinquent at the time of the loss event and the insurance proceeds are greater than $40,000, the Guide was clarified to specify that the Servicer are authorized to release **cumulative disbursements** up to the greater of:

- $40,000;
- 33% of the Insurance Proceeds; or
- the amount by which the release funds exceed the sum of the UPB, accrued interest, and advances on the Mortgage Loan.

Once the Servicer has disbursed up to the greater of the amounts listed above, the Servicer is required to obtain written approval prior to disbursing any additional funds by submitting Form SG342.

For a better understanding of the Property Loss Events and Insurance Loss Settlement requirements, see Chapter 4 – Insurance Requirements of the applicable MPF Product Guide.

Training

To access the On-Demand Webinar: **Processing Hazard Insurance Loss Claims in eMAQCS®plus** for a walk through on the new submission process.

Access to eMAQCSplus

Servicers who do not have access to eMAQCSplus please contact your institution's eMPF Security Administrator who will be able to add or update this information via the eMPF website. If your institution does not have a designated eMPF Security Administrator, you will need to contact your Federal Home Loan Bank representative to complete a Delegation of Authority Supplemental form. For more information, please visit MPF Technology | FHLBMPF.

For questions or assistance, please contact the MPF Service Center by using one of the following options:

- MPF Customer Service Portal
- Email: MPF-Help@fhlbc.com
- Phone: (877) 345-2673