

eMAQCS®plus MPF Quality Control Process

July 2025



What is Changing?

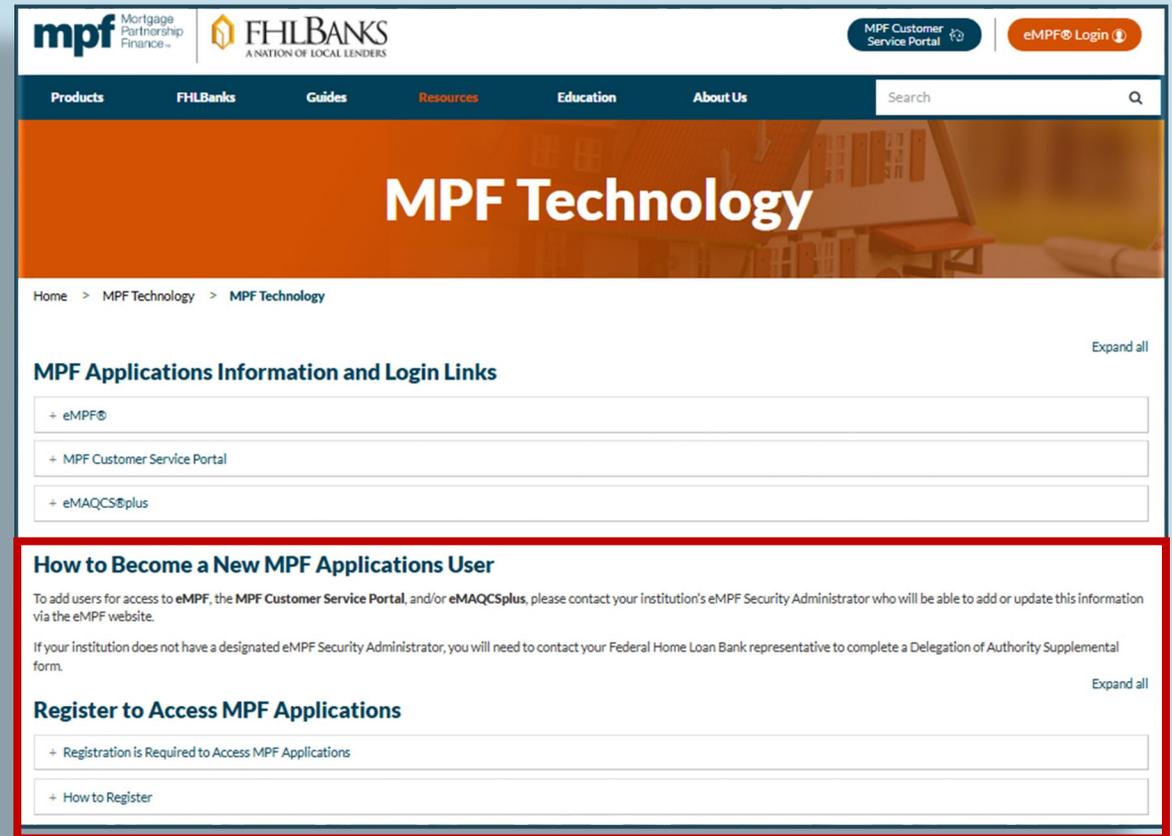
- The exception severity scale will be reduced to three categories (vs. four)
- A new process for downgrading exceptions
- New queues and enhancements in eMAQCS[®]plus (eMAQCS)
- Two-way communication capabilities



How to Access eMAQCS

To access eMAQCS, you must be established as user

- Information about how to become a new user is available on the MPF Program website's **MPF® Technology** page

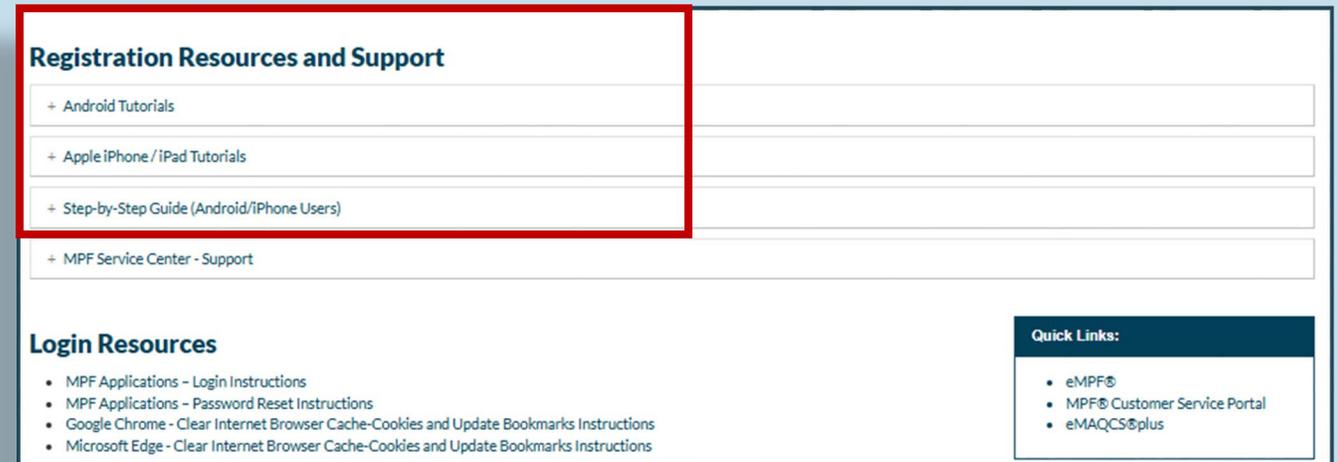


<https://www.fhlbmpf.com/resources/mpf-technology/mpf-technology>

Multi-Factor Authentication

The **Microsoft Authenticator** application is used for multi-factor authentication

- The **Microsoft Authenticator** application must be installed on a mobile device
- Information and installation instructions are located on the MPF Technology page on the MPF Program website



The screenshot displays a webpage section titled "Registration Resources and Support" which is highlighted with a red border. Below this title are four expandable menu items: "+ Android Tutorials", "+ Apple iPhone / iPad Tutorials", "+ Step-by-Step Guide (Android/iPhone Users)", and "+ MPF Service Center - Support". Below the registration resources is a "Login Resources" section with a bulleted list of links: "MPF Applications - Login Instructions", "MPF Applications - Password Reset Instructions", "Google Chrome - Clear Internet Browser Cache-Cookies and Update Bookmarks Instructions", and "Microsoft Edge - Clear Internet Browser Cache-Cookies and Update Bookmarks Instructions". To the right of the login resources is a "Quick Links" section with a dark blue header and a white background, containing three links: "eMPF", "MPF Customer Service Portal", and "eMAQCSplus".

<https://www.fhlbmpf.com/resources/mpf-technology/mpf-technology>

Quality Control File Requests

- Requests are sent via email from: mpf-emaqcs@covius.com
- Email requests include instructions and a checklist
- The checklist must be completed in full to reflect what documentation is being sent and what doesn't apply

MPF QC Documentation Checklist		
PFI Contact Name:		
PFI Contact Information (phone number and/or email):		
NOTE: This checklist assists lenders in compiling a mortgage file to be submitted to the MPF Program for a post-purchase quality control review. Using this checklist can minimize follow-up documentation requests. Provide ONE legible copy of the documentation requested.		
QUALITY CONTROL DOCUMENTATION CHECKLIST	Included	N/A
Approval/AUS Reports		
1008 - Uniform Underwriting and Transmittal Summary	<input type="checkbox"/>	<input type="checkbox"/>
DU - Fannie Mae Desktop Underwriter	<input type="checkbox"/>	<input type="checkbox"/>
LPA - Loan Product Advisor	<input type="checkbox"/>	<input type="checkbox"/>
GUS (USDA)	<input type="checkbox"/>	<input type="checkbox"/>
Application		
1003 Initial	<input type="checkbox"/>	<input type="checkbox"/>
1003 Final	<input type="checkbox"/>	<input type="checkbox"/>
Permanent Resident Alien Card (Green Card) VISA	<input type="checkbox"/>	<input type="checkbox"/>
Demographic Information Addendum	<input type="checkbox"/>	<input type="checkbox"/>
Appraisal		
Uniform Standard Appraisal - color photos as required	<input type="checkbox"/>	<input type="checkbox"/>
442 Completion Cert or 1004D	<input type="checkbox"/>	<input type="checkbox"/>
UCDP	<input type="checkbox"/>	<input type="checkbox"/>
Assets		
Checking, Savings, CD Statements, Bank and Credit Union	<input type="checkbox"/>	<input type="checkbox"/>
Verification of Deposit	<input type="checkbox"/>	<input type="checkbox"/>
Deposit (Large) - documented or increase in balance	<input type="checkbox"/>	<input type="checkbox"/>
Earnest Money Deposit - documented	<input type="checkbox"/>	<input type="checkbox"/>
Gift Letter, proof of donor availability and transfer of gift funds	<input type="checkbox"/>	<input type="checkbox"/>
Closing Disclosure/Settlement Statement from sale of property	<input type="checkbox"/>	<input type="checkbox"/>
IRA (Trad IRA, Roth IRA, SEP IRA) 401K statements	<input type="checkbox"/>	<input type="checkbox"/>
Investment Statements	<input type="checkbox"/>	<input type="checkbox"/>
Stock, Stock Options, Bonds, Mutual Funds	<input type="checkbox"/>	<input type="checkbox"/>
Collateral Docs		
Note	<input type="checkbox"/>	<input type="checkbox"/>
Deed of Trust _Mortgage	<input type="checkbox"/>	<input type="checkbox"/>
Any Required Rider(s) - PUD, 1 to 4 Family, etc.	<input type="checkbox"/>	<input type="checkbox"/>
Subordination Agreement	<input type="checkbox"/>	<input type="checkbox"/>
Deed of Trust Assignment	<input type="checkbox"/>	<input type="checkbox"/>
Deed of Trust Allonge	<input type="checkbox"/>	<input type="checkbox"/>
Deed of Trust Endorsement	<input type="checkbox"/>	<input type="checkbox"/>

Exception Severity Grades and Review Status Categories

Exception Severity Grades

Severity Grade 3

Material Issue with Possible Repurchase

If an exception cannot be resolved or the supporting documentation is deemed insufficient, it will remain at a Severity Grade 3

If documentation or an explanation is acceptable to clear the exception, the exception may be downgraded accordingly



Severity Grade 2

Non-Material Issue

If an exception is waived or accepted by the investor (i.e., via a Side Letter), it will be downgraded to a Severity Grade 2



Severity Grade 1

No Issue

If an exception has been fully resolved with acceptable documentation or a valid explanation, it will be re-classified as a Severity Grade 1

Statuses

Active

Indicates there is an exception that has not been addressed by you or your FHLBank

Loans in an **Active** status must be prioritized and addressed with additional documentation or a response



Active-Pending

Signifies a comment with or without documentation has been entered by either you or your FHLBank

At this stage, the response is under review

If the response is insufficient the status will revert to **Active**

If accepted, the status will update to one of the final resolution statuses (next slide)

Statuses (continued)

Satisfied

The comment and/or documentation provided was sufficient to cure the exception

Waived

The exception is valid however the MPF Program QC has elected to waive it or downgrade the exception to a grade 1 or 2

Side Letter

The FHLBank has elected to downgrade certain exceptions to grade 1 or 2 across the board

Cancelled

It has been determined that the exception was not valid

Using eMAQCSplus to Manage QC Review Requests

The QC – PFI Queue



Home - PFI QC | Home - Servicing (PFI) | Upload | Loan Search | Guidelines | Forms | PFI QCS Checklists/Worksheets | MPF Application Links

mpf Mortgage Partnership Finance™ | **eMAQCS™** Mortgage Analytics Quality Control System™

Partnership is Our Middle Name. | Mortgage Analytics Quality Control System™

System Message: Upcoming Webinar: March 21 @ 1PM CT - MPF® University Welcomes MGIC: How to

QC - PFI Queue (dropdown menu)
In Rebuttal
Pipeline
Rep/Warrant
Contacts
Auxiliary QC

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

Export to Excel Clear Filters

<input type="checkbox"/>	Menu	MPF Loan #	PFI Loan #	Borrower Name	Last Doc Upload
<input type="checkbox"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/>	☰	1212121	555555	Joel Tester	06/26/2025
<input type="checkbox"/>	☰	2121212	444444	Pat Sample	06/26/2025



In Rebuttal

All loans with active exceptions will be listed on this screen

Home - PFI QC Home - Servicing (PFI) Upload Loan Search Guidelines Forms PFI QCS Checklists/Worksheets MPF Application Links

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System Message: Upcoming Webinar: March 21 @ 1PM CT - MPF® University Welcomes MGIC: How to

QC - PFI Queue

- In Rebuttal
- Pipeline
- Rep/Warrant
- Contacts
- Auxiliary QC

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

Export to Excel Clear Filters

<input type="checkbox"/>	Menu	MPF Loan #	PFI Loan #	Borrower Name	Last Doc Upload
<input type="checkbox"/>	☰	1212121	555555	Joel Tester	06/26/2025
<input type="checkbox"/>	☰	2121212	444444	Pat Sample	06/26/2025

In Rebuttal

To view exceptions for a particular loan, you may either click on the menu icon  or right-click anywhere on the loan

A menu will open, select **View Exceptions**

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

 Export to Excel  Clear Filters

<input type="checkbox"/> Menu	MPF Loan #	PFI Loan #	Borrower Name	Last Doc Upload	Rebuttal Request Date	Rebuttal Due Date	Loan Type
<input checked="" type="checkbox"/> 	1212121	555555	Joel Tes		06/26/2025	07/11/2025	Traditional-R
<input type="checkbox"/> 	2121212	444444	Pat Sam		06/26/2025	07/11/2025	Traditional-R

-  View Exceptions
-  Add Notes
-  View Notifications

Viewing Exceptions

You can see a summary of your conditions (exceptions)

- Total Active Conditions/Exceptions
- Active Conditions/Exceptions
- Satisfied Conditions/Exceptions
- Waived Conditions/Exceptions

The loan grade for the listed condition/exception is a 3

MPF Loan # 1212121 Loan Status In Rebuttal Sub Product Code FX30

Total Conditions	1	Satisfied Conditions	0
Active Conditions	1	Waived Conditions	0

Drag a column header and drop it here to group by that column

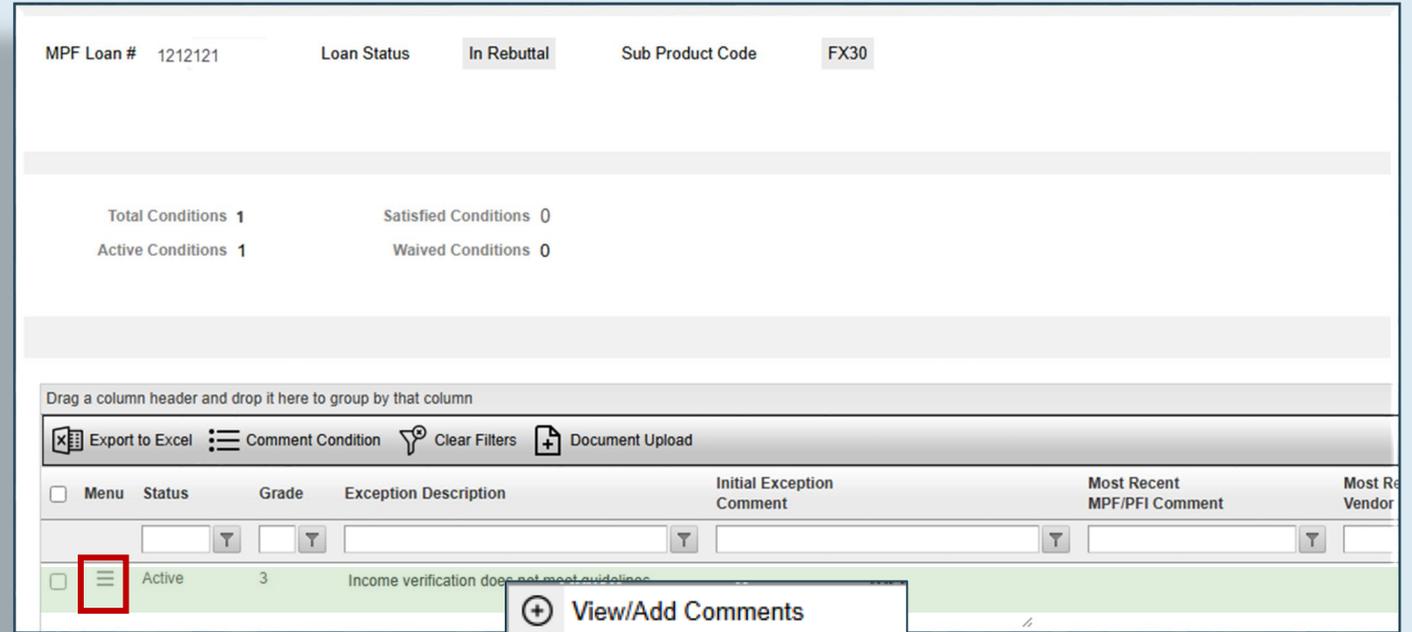
Export to Excel Comment Condition Clear Filters Document Upload

Menu	Status	Grade	Exception Description	Initial Exception Comment	Most Recent MPF/PFI Comment	Most Recent Vendor
<input type="checkbox"/>	Active	3	Income verification does not meet guidelines			

Addressing Exceptions

When looking to cure an exception, [a comment must be added](#) to notify the reviewer that an action has occurred

- Right-click on the exception or click on the menu icon ☰
- Select **View/Add Comments**



MPF Loan # 1212121 Loan Status **In Rebuttal** Sub Product Code **FX30**

Total Conditions **1** Satisfied Conditions **0**
Active Conditions **1** Waived Conditions **0**

Drag a column header and drop it here to group by that column

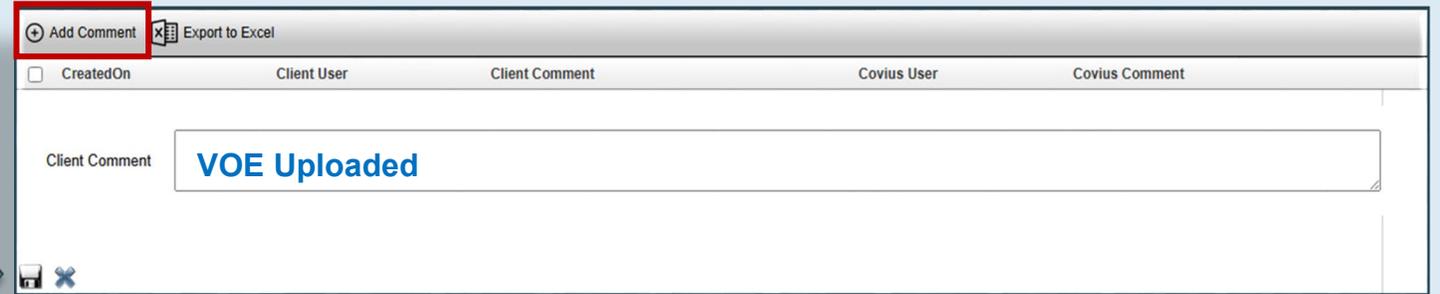
Export to Excel Comment Condition Clear Filters Document Upload

<input type="checkbox"/> Menu	Status	Grade	Exception Description	Initial Exception Comment	Most Recent MPF/PFI Comment	Most Recent Vendor
<input type="checkbox"/> ☰	Active	3	Income verification does not meet guidelines			

+ View/Add Comments

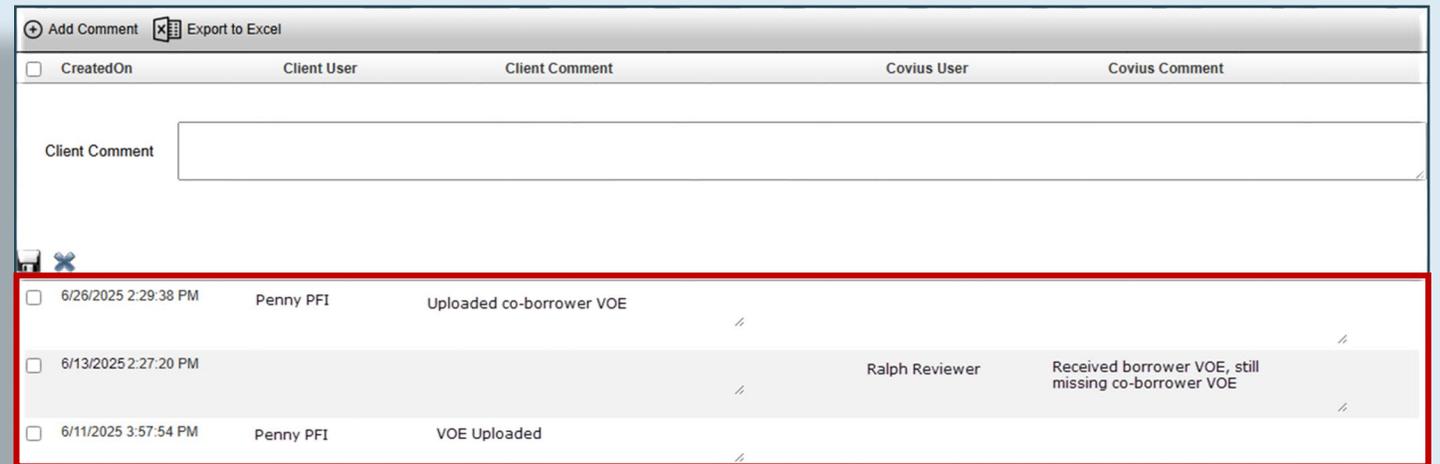
Addressing Exceptions

- Click on the **+** **Add Comment** link to open the comment box
- **Enter** and **Save**  your comment



The screenshot shows a web interface for adding a comment. At the top, there are two buttons: 'Add Comment' (highlighted with a red box) and 'Export to Excel'. Below these is a table header with columns: 'CreatedOn', 'Client User', 'Client Comment', 'Covius User', and 'Covius Comment'. A text input field labeled 'Client Comment' contains the text 'VOE Uploaded' in blue. At the bottom left, there are icons for a save function and a close function.

- All comments including those entered by the reviewer will be archived on each loan's comments screen



The screenshot shows the same 'Add Comment' form as above, but with a table of comments displayed below the input field. The table has the same headers: 'CreatedOn', 'Client User', 'Client Comment', 'Covius User', and 'Covius Comment'. The table is highlighted with a red border.

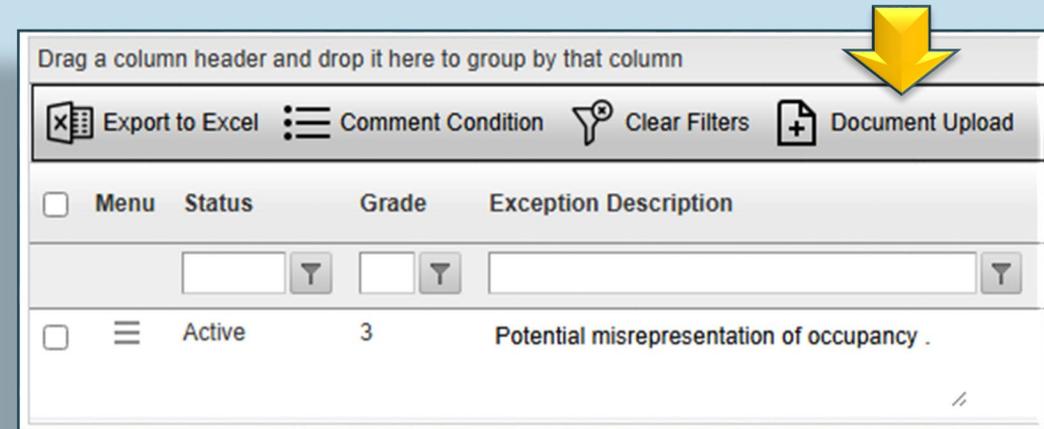
CreatedOn	Client User	Client Comment	Covius User	Covius Comment
6/26/2025 2:29:38 PM	Penny PFI	Uploaded co-borrower VOE		
6/13/2025 2:27:20 PM			Ralph Reviewer	Received borrower VOE, still missing co-borrower VOE
6/11/2025 3:57:54 PM	Penny PFI	VOE Uploaded		

Document Uploads

When documentation is needed to address an exception, you have two options for uploads

Option 1: Upload at loan level from the *View Exceptions* screen

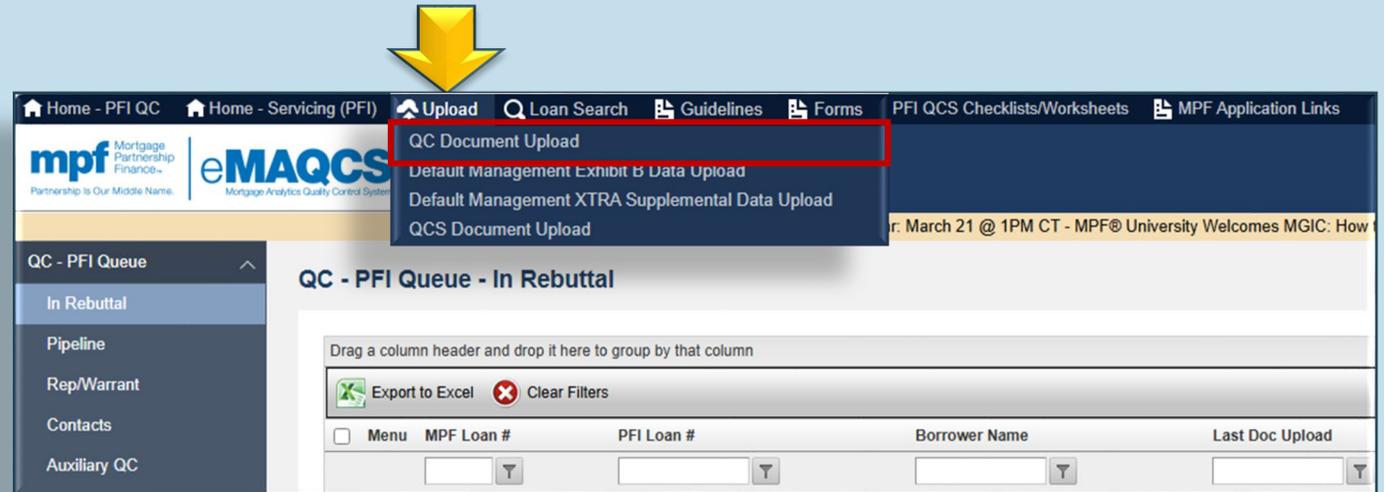
- From the **View Exceptions** screen, select the **Document Upload** link
- No naming convention is needed for your document(s) if you use this option



Document Uploads

Option 2: Upload from the general Upload link

- Loans uploaded from this link are not at loan level
- The proper naming convention is required



MPFLoanNumber_DocumentDescription

Example: 1212121_VOE

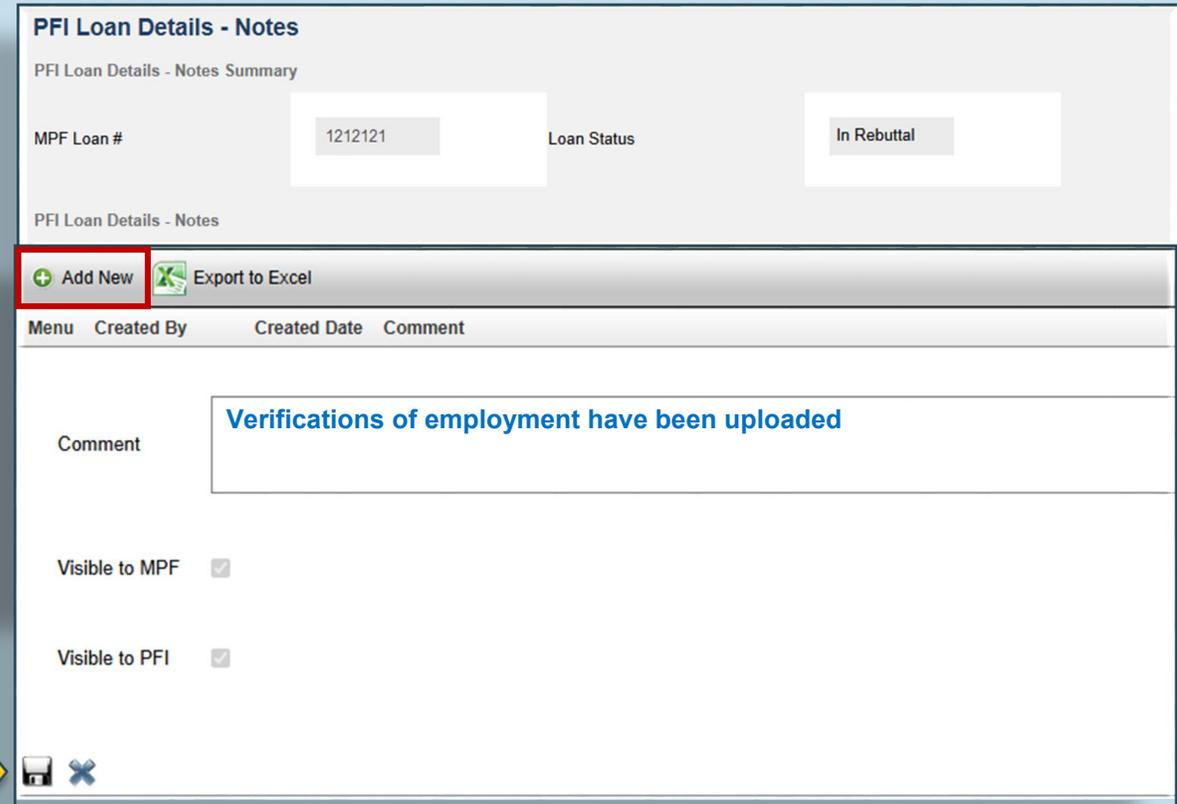
QC Document Upload

Please use the MPF Documentation Worksheet attached to compile documents correctly in Adobe Acrobat PDF file format with the following naming conventions. Please note, properly named loan files will shorten processing and review times.

File	Naming Convention	Example
MPF / FNMA Documents	[MPFLoanNumber]_DocumentName	123456789_Documents
PRED Documents	[MPFLoanNumber]_Pred	123456789_Pred

Add Notes

- Select **Add New**
- Enter your note in the box
- Click on the **Save** icon 
- Your note will be saved – **notes do not change the loan status to Action Pending**, notes are for information purposes only



PFI Loan Details - Notes

PFI Loan Details - Notes Summary

MPF Loan # 1212121 Loan Status In Rebuttal

PFI Loan Details - Notes

+ Add New  Export to Excel

Menu	Created By	Created Date	Comment
			Verifications of employment have been uploaded

Visible to MPF

Visible to PFI

View Notifications

This screen allows you to view notifications sent by the MPF QC vendor

Open the menu for the loan and select **View Notifications**

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

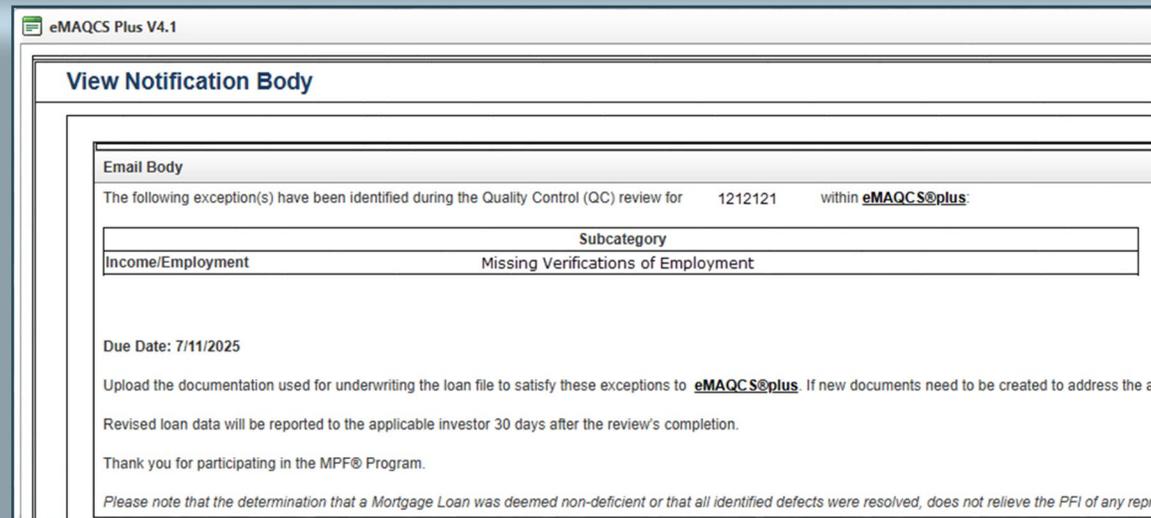
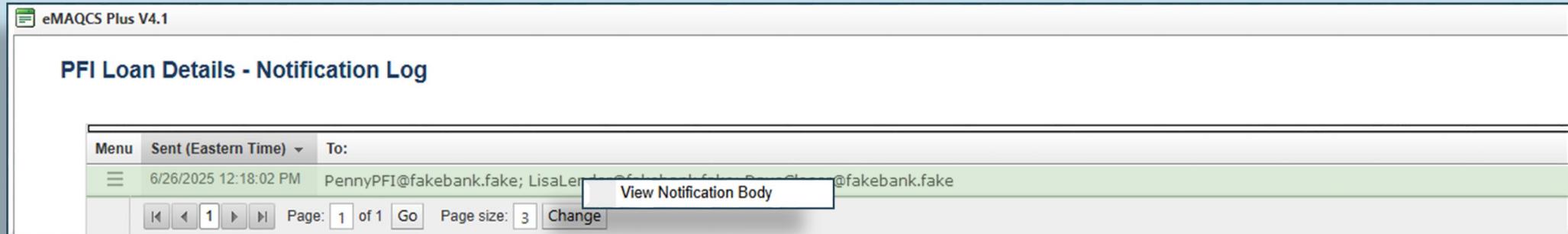
 Export to Excel  Clear Filters

<input type="checkbox"/>	Menu	MPF Loan #	PFI Loan #	Borrower Name	Last Doc Upload	Rebuttal Request Date	Rebuttal Due Date	Loan Type
<input type="checkbox"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>				
<input type="checkbox"/>		1212121	555555	Joel Tester	06/06/2025	06/26/2025	07/11/2025	Traditional-R
<input type="checkbox"/>		2121212	444444	Pat Sample		06/26/2025	07/11/2025	Traditional-R

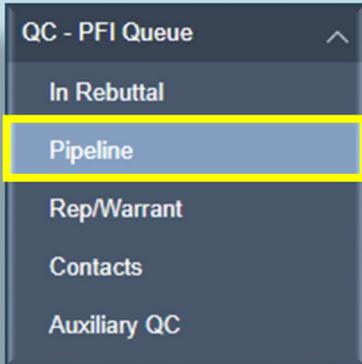
-  View Exceptions
-  Add Notes
-  View Notifications

View Notifications

Right-click on the notification listing to view the notification body



Pipeline



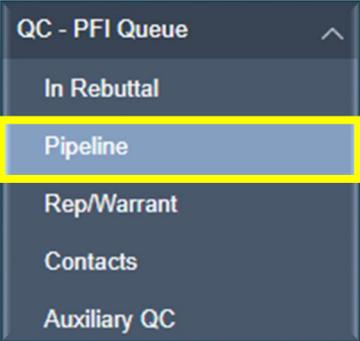
The *Pipeline* screen contains a listing of all loans that have been requested/submitted for QC reviews

Loans of all statuses are listed, including those with closed reviews

The screenshot shows a table with columns: Menu, MPF Loan #, PFI Loan #, Borrower Name, Loan Status, File Order Date, File Due Date, Initial Results Published, Latest Results Released, Loan Type, RP, Self Report, and Indem. The 'Loan Status' column is highlighted with a red box. The table contains three rows of data.

Menu	MPF Loan #	PFI Loan #	Borrower Name	Loan Status	File Order Date	File Due Date	Initial Results Published	Latest Results Released	Loan Type	RP	Self Report	Indem
<input type="checkbox"/>												
<input type="checkbox"/>	1212121	555555	Joel Tester	Vendor Review	06/06/2025	06/21/2025	06/11/2025		Traditional-D			
<input type="checkbox"/>	1313131	444444	Pat Sample	In Rebuttal	06/30/2025	07/15/2025	07/01/2025		Traditional-D			
<input type="checkbox"/>	3131311	222222	Terry Townes	Closed	06/09/2025	06/26/2025	06/23/2025		Traditional-D			

Pipeline



The *Pipeline* screen shows all loan requests, including both active (open) and closed reviews

A menu is available for each loan (right-click or select the menu icon)

The menu will differ for legacy loans

Export to Excel Clear Filters

Menu	MPF Loan #	PFI Loan #	Borrower Name	Loan Status	File Order Date	File Due Date	Initial Results Published	Latest Results Released	Loan Type	RP	Self Report	Indem
<input type="checkbox"/>												
<input type="checkbox"/>	1212121	555555	Joel Tester	Vendor Review	06/06/2025	06/21/2025	06/11/2025		Traditional-D			
<input type="checkbox"/>	1313131	444444	Pat Sample	In Rebuttal	06/30/2025	07/15/2025	07/01/2025		Traditional-D			
<input type="checkbox"/>	3131311	222222	Terry Townes				06/23/2025		Traditional-D			

- Upload Loan Document(s) For This Loan
- View Exceptions
- Documents Received
- View Notes
- View Notifications

Rep/Warrant

- QC - PFI Queue
- In Rebuttal
- Pipeline
- Rep/Warrant**
- Contacts
- Auxiliary QC

This queue is specific to MPF Xtra[®] product loans only

Loans that have been granted representation and warranty relief from Fannie Mae will be listed on this screen

QC - PFI Queue - Rep/Warrant

We have been notified by Fannie Mae that the following loans have achieved Payment or QC Relief under the Fannie Mae Selling Representations and Warranties Framework. Please note all loans on this report remain subject to the life of loan representations and warranties. For additional information, please refer to the Fannie Mae Selling and Servicing Guides.

 Export to Excel

PFI No	MPF Loan No	PFI Loan No	Relief Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

No records to display.

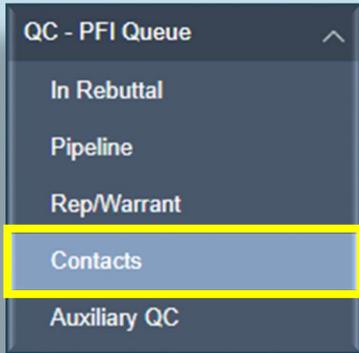
Page: 1 of 1 Go Page size: 25 Change

Item 0 to 0 of 0

For more information about Limited Waiver and Endorsement Relief of Representations and Warranties see the [Fannie Mae Selling Guide: A2-2-04](#) and the [Fannie Mae Servicing Guide: A1-1-02](#)



Contacts



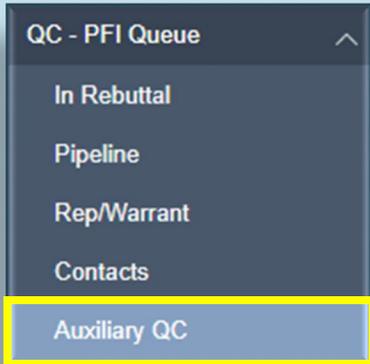
The *Contacts* screen lists the individuals at your organization who are set up to receive emails for files requests and other related notifications

You may **add, delete, or edit** by selecting the appropriate option

QC - PFI Queue - Contacts

+ Add New									
Edit	Contact Type	Title	First Name	Last Name	Phone	Extension	Contact Email	Contact Email CC	Delete
	Review	Post-Close QC Mgr	Penny	Pfi			PennyPFI@fakebank.fake	LisaLender@fakebank.fake DonCash@fakebank.fake	
	Review	Underwriter	Lisa	Lender			LisaLender@fakebank.fake	DonCash@fakebank.fake Penny PFI@fakebank.fake	
	Order	Underwriter	Don	Cash			DonCash@fakebank.fake	LisaLender@fakebank.fake Penny PFI@fakebank.fake	

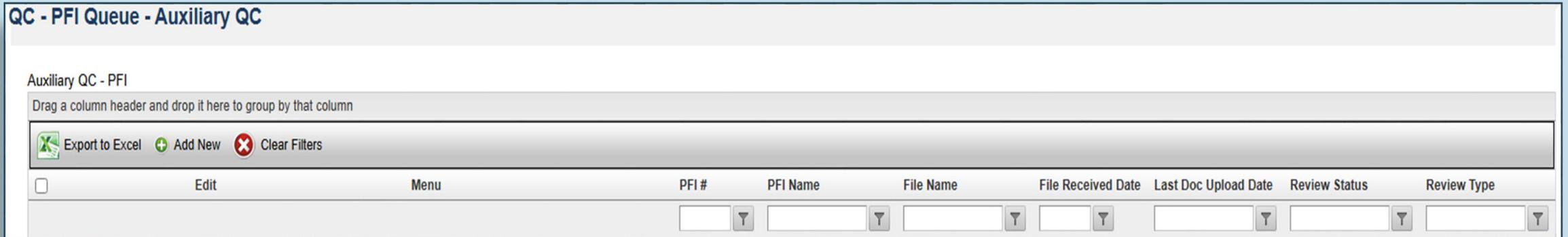
Auxiliary QC



The *Auxiliary QC* screen is generally used for sending documentation that may fall outside the typical QC file review

May be used for self-reporting of loans that fail a post-closing review

Provides a secure place for miscellaneous document requests



Final Reminders

- There's a link to the MPF Program Guides on the Homepage
- Pay attention to the system messages for important updates
- Notifications are managed by and sent from Covius/Clayton*

Home - PFI QC Home - Servicing (PFI) Upload Loan Search Guidelines Forms PFI QCS Checklists/Work

mpf Mortgage Partnership Finance Partnership Is Our Middle Name. eMAQCS Mortgage Analytics Quality Control System™ Mortgage Analytics Quality Control System™

System Message: Upcoming Webinar: March 21 @ 1PM CT -

QC - PFI Queue

- In Rebuttal
- Pipeline
- Rep/Warrant
- Contacts
- Auxiliary QC

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

Export to Excel Clear Filters

<input type="checkbox"/>	Menu	MPF Loan #	PFI Loan #	Borrower Name
<input type="checkbox"/>	≡	1212121	555555	Joel Tester
<input type="checkbox"/>	≡	2121212	444444	Pat Sample

*After 30 days have passed, all subsequent responses will be handled by the MPF Program QC team

MPF Service Center

Phone: (877) 345-2673

Email: MPF-Help@fhlbc.com

Hours: 8:30 AM to 4:30 PM CT

Assistance is also available via the
MPF Customer Service Portal



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