

MPF Announcement:

2024-61

Date:

August 27, 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)

MPF Traditional – Initial Certification Allonge Clarifications

Updated the MPF Traditional Initial Certification Review Checklist (Exhibit K) by clarifying that if an allonge is present the PFI must verify that the allonge:

- is permanently affixed to the related Note,
- clearly identifies the Note by referencing at least:
 - the name of the Borrower(s),
 - the date of the Note,
 - the amount of the Note, and
 - the mortgaged property address.

For additional information, see Exhibit K: MPF Traditional Initial Certification Review Checklist and MPF Traditional Selling Guide Section – 10.2.5 Note Preparation.

Reference

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

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