Uninsurable Government MBS Mortgage Loan Notification



Form SG350M

Instructions Page

Purpose

PFIs delivering MPF® Government MBS Mortgage Loans must use this form to notify the MPF Provider when they are unable to obtain the applicable mortgage insurance certificate or guarantee from the Government Agency in accordance with MPF Government MBS Selling Guide Chapter 8.

Preparation

- When: The PFI must complete the form upon receiving notification from the Government Agency that the loan is uninsurable.
- Who: This form must be completed by an employee of the PFI who has responsibilities that would
 cause such individual to be knowledgeable of the facts and processes needed to complete this form
 and has authority to certify to the truthfulness and accuracy of the information on this form.
- **How:** The form may be completed in PDF format.
- Attachments: The completed form must be accompanied by:
 - Documentation from the Government Agency detailing the reason why the Government Agency has not issued the applicable insurance or guaranty certificate
 - Form SG340M (Request for Release of Documents MPF Government MBS)

Submission

- When: The PFI must submit the completed form and supporting documentation within 5 Business Days
 of receiving notification from the Government Agency that the loan is uninsurable.
- **How:** The PFI must email the completed form and supporting documentation to santaana.custodyrequests@db.com
- **To Whom:** The completed form and supporting documentation must be submitted to the MPF Loan Accounting Department.

The Servicer should retain a copy of the completed form for their own records.

Additional Guidance

For questions or assistance regarding this Form 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

Helpful Hints

- A separate Form SG350M is required for each uninsurable Mortgage Loan.
- Form SG340M (Request for Release of Documents Government MBS) must accompany this form, must be signed, and must include reason code 6A.

Uninsurable Government MBS Mortgage Loan Notification

| PFI/Servicer Information | | | | | | | |
|---|---|-------------|------------------|-----------------------------|----------------------------|----------------------------------|--------------------------------|
| PFI Number: | Servicer Name: | | | | | | |
| Loan Information | | | | | | | |
| MPF Loan Number | Government Agency (i.e. FHA/VA/RD/HUD) | Case No. | Interest Rate | Date of First Payment | Date of Last Payment | Original Principal Balance | Unpaid Principal Balance |
| Product Information | | | | | | | |
| This form is for the MPF Government MBS product only. | | | | | | | |
| Uninsurable Reason | | | | | | | |
| A valid Mortgage Insurance Certificate (MIC), Loan Guaranty Certificate (LGC), or Loan Note Guaranty (LNG) has not been obtained and is not believed to be obtainable. Reason loan is uninsurable: | | | | | | | |
| Attachments/Supporting Documentation | | | | | | | |
| Are supporting documents attached? | | | | | | | |
| Employee Information | | | | | | | |
| By submitting this form, I certify that the information contained herein is true and accurate. Printed Name of Employee Completing Form: Title: Email: Date Submitted: | | | | | | | |

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