

Uninsurable Government MBS Mortgage Loan Notification (Form SG350M)



Instructions Page

Purpose

PFI's 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 MPFLoanAccounting@FHLBC.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.

Assistance

Please email the MPF Loan Accounting Department at MPFLoanAccounting@FHLBC.com for any questions or assistance needed in completing the form.

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.

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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.

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? Yes No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

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: _____

Phone Number: _____

Date Submitted: _____