

MPF Announcement:

2020-11

Date:

March 26, 2020

Alert:

Clarification
New Policy
Policy Update
Reminder
Training Information

Audience:

Compliance/Legal
Program Management
Origination
Quality Control
Servicing
Underwriting

Product:

MPF Direct
MPF Government MBS
MPF Traditional
MPF Xtra[®]

Effective Date:

Immediately

Reference

[MPF Marketing Bulletin 2020-01](#)

[MPF Announcement 2020-5](#)

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

Visit the MPF Website to review and register for upcoming complimentary [MPF Webinars](#).

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MPF Servicing Updates

Recently, the MPF Program published [MPF Marketing Bulletin 2020-01](#) and [MPF Announcement 2020-5](#), notifying PFIs/Servicers of the transition from the Master Servicer (Wells Fargo) to the MPF Service Center, including the introduction to the new default management system eMAQCS[®] Plus.

The initiative behind this transition is to improve the customer experience for our PFIs and Servicers. **Due to the current events and in continued efforts to support a seamless transition for PFIs/Servicers, the MPF Program has decided to postpone the transition to May 1, 2020.**

As a result, the Delinquent Mortgage Report (Exhibit B) that is due to be reported in April 2020 will now be required to be submitted pursuant to the current/existing process, directly to Wells Fargo, NOT through eMAQCS Plus as previously announced. Please note, Wells Fargo will accept any Delinquent Mortgage Reports (Exhibit B) that have been recently updated to meet the formatting requirements in preparation of the transition.

Effective May 2020, all monthly Delinquent Mortgage Reports (Exhibit B) must be submitted to the MPF Program via eMAQCS Plus.

Please note, eMAQCS Plus will reject any Delinquent Mortgage Reports (Exhibit B) that does not meet the format requirements as provided in the applicable MPF Servicing Guide. For formatting requirements, please reference the [Exhibit B: Delinquent Mortgage Report - Excel Template](#) posted on the MPF Website.

The MPF Program will continue to provide support during this transition. **PFI/Service providers are reminded to contact the MPF Service Center, 877-FHLB-MPF or MPF-Help@fhlbc.com, rather than Wells Fargo regarding all general servicing matters.**

As a reminder, please request credentials for the new eMAQCS Plus default management system via the [MPF Website](#), to ensure access is granted prior to the implementation date. Please note, credentials will be sent to registered users closer to the implementation date of May 1, 2020.

The MPF Program will continue to host multiple webinars providing guidance on how to access / utilize the default servicing functions of eMAQCS Plus. The next scheduled webinar is on March 30. Click [HERE](#) to register for one of the upcoming webinars.

The MPF Guides will be updated closer to the effective date, clarifying when PFI/Service providers are required to contact/notify the Master Servicer (Wells Fargo) and when PFI/Service providers should contact the MPF Service Center.