

MPF Announcement:

2025-31

Date:

April 15, 2025

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:

May 1, 2025

MPF Program Updates Request for Release of Documents Process:

The MPF Guides have been updated to reflect changes to the request for release of document submission process. See Form SG340; MPF Traditional Servicing Guide Section 1.7.7 Release of Lien; Form SG340-X; MPF Xtra Servicing Guide Section 1.7.6 Release of Lien; Form SG340-M; MPF Government MBS Servicing Guide Section 1.8.5 Release of Documents.

The Servicer must complete the product specific Request for Release of Document Form and submit it to the Custodian no later than the second business day of the month following payoff/liquidation (i.e. Request for Release of Documents for all January payoffs must be submitted by the 2nd business day of February).

Effective May 1, 2025, a **\$10 per month late fee** will be imposed on the Servicer every month a release request remains unsubmitted to the Custodian by second business day of the month following payoff/liquidation.

For MPF Traditional and MPF Xtra loans (only), Servicers may submit 1 monthly request (using Form SG340 for MPF Traditional loans and Form SG304-X for MPF Xtra loans) to request the loan record from the custodian for all loans paid off the prior month (this is **not** available for MPF Government MBS loans). The request must be made no later than the second business day of the month following payoff/liquidation and must include an excel spreadsheet listing all affected loans.

(Continued on next page)

Reference

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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Servicers must ensure they submit the product specific version of SG340, when submitting a request to the Custodian:

- FORM SG340 – MPF Traditional
- FORM SG340-X – MPF Xtra
- FORM SG340-M – MPF Government MBS

As a reminder, the Request for Release of Document Forms SG340/SG340-X/SG340-M must be completed and signed by an employee listed on the Servicer's Delegation of Authority (DOA), which Servicers are responsible for ensuring is kept up to date.

For questions or assistance, please contact the MPF Service Center by using one of the following options:

- [MPF Customer Service Portal](#)
- Email: MPF-Help@fhlb.com
- Phone: (877) 345-2673

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