MPF® Announcement

MPF Announcement:
2026-76

Date:
November 24, 2026

Alert:
Clarification
New Policy
Policy Update
Reminder
Training Information
Marketing Bulletin

Audience:
Compliance/Legal
Program Management
Origination
Quality Control
Servicing
Underwriting

Product:
MPF Government MBS
MPF Traditional
MPF Xtra®

Effective Date:

Immediately *(unless otherwise noted within)*

MPF Program Reminds Servicers of MI Cancellation Submission Requirements

Reference

MPF Announcement 2024-23

MPF Announcement 2024-31

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.

Follow Us

The MPF Program is reminding Participating Financial Institutions (PFIs) of MPF Announcement 2024-23 and the requirement to submit all applicable MI cancellation activity through eMAQCS®plus using Form SG343. This requirement applies to applicable MPF Traditional and MPF Xtra MI cancellation activity. Requests that do not meet applicable laws (including Homeowners Protection Act (HPA)), MPF Guides requirements or that are not submitted as required may result in repurchase.

Automatic Termination: MI must be terminated when the loan is scheduled to reach 78% of the original property value, or at the midpoint of the amortization period if the 78% mark was not attained earlier. If the Borrower is not current at the scheduled termination date, MI must be cancelled the first day of the first month after the Borrower becomes current. **PFIs must notify the MPF Provider within 5 days of cancellation.**

Borrower-Requested Termination: Borrowers may request MI cancellation based on current property value or original value, when applicable seasoning, LTV, and valuation requirements are met. **PFIs must submit the request to the MPF Provider and receive confirmation of eligibility before cancelling MI.**

How to Submit a Request:

1. Log in to eMAQCS®plus.
2. Select the MI Cancellation Notice, Form SG343.
3. Enter the MPF Loan Number so the borrower, loan, and product information can populate.
4. Complete all required fields, including applicable substantial improvement and property valuation information.
5. Submit the completed Form SG343 through eMAQCS®plus for review and processing.

Resources:

eMAQCS®plus access: Servicers who do not have access to eMAQCS®plus may request credentials using the following link: eMAQCSplus | MPF

Training: Additional training is available through On-Demand Webinars: On-Demand Webinars | MPF

MPF Xtra: Refer to Section 4.6, Mortgage/Guaranty Insurance, and Fannie Mae Servicing Guide Chapter B-8.1, Conventional Mortgage Insurance Requirements.

MPF Traditional: Refer to Chapter 4 of the MPF Traditional Servicing Guide.

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

- MPF Customer Portal
- Email: MPF-Help@fhlbc.com
- Phone: (877) 345-2673

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