

# eMAQCS®plus- PFI Manual MPF Quality Control Process

December 2025



# What is eMAQCSplus

eMAQCSplus is a web-based, easy-to-use portal for the secure upload of loan files requested for various types of MPF Quality Control (QC) reviews. eMAQCSplus also includes additional functionality for managing and reporting of your QC pipeline.

## General Statement on eMAQCSplus Security

eMAQCSplus is maintained and hosted by Covius Technology Services, the MPF Program Quality Control vendor. As a Covius application, eMAQCSplus is hosted at a Tier 4 Data Center in the United States with enterprise-level security and redundancy, including:

- Role-based access control
- SOC2/AT 101 certified annually
- Load-balanced, clustered servers with 99.99% uptime
- Enterprise backup services
- Geographically-dispersed disaster recovery site

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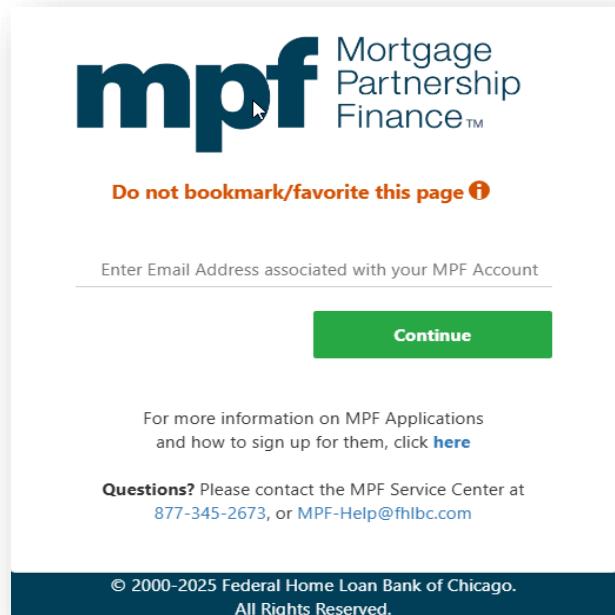
# General eMAQCSplus Features

## QC Side Only

# General eMAQCSplus Features

To log in, enter the following address in your web browser window: [emaqcs.covius.com](http://emaqcs.covius.com)

eMAQCSplus includes several working queues. The user can navigate to the different queues using the menu to the left of the screen.



The image shows the eMAQCSplus interface. The top navigation bar includes links for 'Home - PFI QC', 'Home - Servicing (PFI)', 'Upload', 'Loan Search', 'Guidelines', 'Forms', 'PFI QCS Checklists/Worksheets', and 'MPFA'. A system message 'Upcoming Webinar: Ma' is displayed. The main content area is titled 'QC - PFI Queue - In Rebuttal'. A red arrow points to the left navigation menu, which lists 'In Rebuttal', 'Pipeline', 'Rep/Warrant', 'Contacts', and 'Auxiliary QC'. To the right of the menu is a table header with columns 'MPF Loan #' and 'PFI Loan #'. The bottom of the interface shows a navigation bar with page controls and a date '06/26/2025'.

# Queue Details and Functions

## QC Side Only

# PFI Pipeline Queue Details

When a user logs into the system to perform QC tasks you will need to click Home- PFI QC at the top of the page.



The loans in the queue can be sorted by any of the column names by clicking on and dragging a column name to the top of the queue where it says "Drag a column header and drop it here." To remove a sort, click the "x" next to the column name. You can also sort by entering a loan number, name, or date into the boxes.

QC - PFI Queue - Pipeline

Drag a column header and drop it here to group by that column

Filter information using boxes

Export to Excel  Clear Filters

MPF Loan #	PFI Loan #	Borrower Name	Loan Status
781		HAILEY JOHNSON	Closed

File Due Date

File Order Date

Page: 1 of 1 Go Page size: 1 Change

QC - PFI Queue - Pipeline

Clear Filters to remove sorting

Drag and Drop a header to the top to sort.

Export to Excel  Clear Filters

MPF Loan #	PFI Loan #	Borrower Name	Loan Status	File Order Date	File Due Date
2679781	28437	HAILEY JOHNSON	Closed		

File Due Date: 09/30/2015

# PFI Pipeline Queue Details

All loans requested for QC Review are housed on the PFI Pipeline Queue and monitored for status.

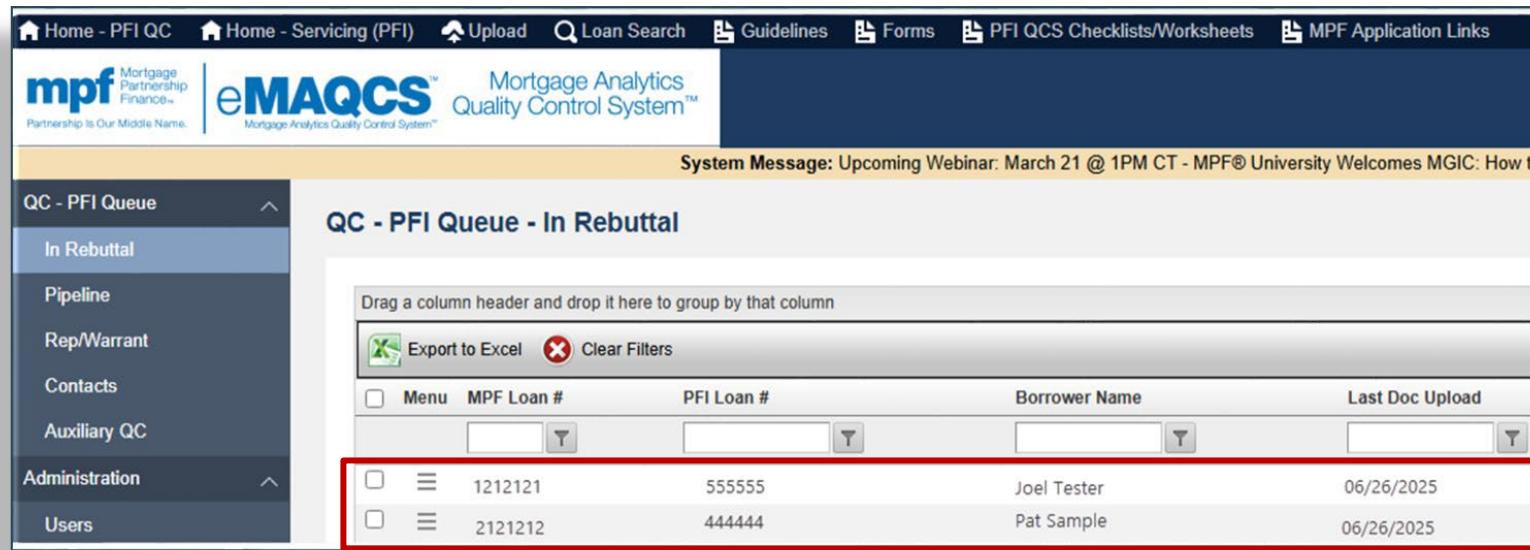
Key data points shown in this queue include:

- **File Due Date**— Indicates the day the file is due to the vendor for review.
- **Loan Status** – Current status of the review
  - Docs Pending- Documents for the initial review need to be submitted
  - QC Rep Review- Loan is currently in review by our QC team
  - In Rebuttal- Loan is pending a response by you
  - Vendor Response Review- Your response is being reviewed by the Vendor
  - Closed- Loan has been closed
- **Latest Results Released**— Indicates the most recent date the vendor sent the results.

QC - PFI Queue - Pipeline									
Drag a column header and drop it here to group by that column									
 <a href="#">Export to Excel</a>  <a href="#">Clear Filters</a>									
Menu	MPF Loan #	PFI Loan #	Borrower Name	Loan Status	File Order Date	File Due Date	Initial Results Published	Latest Results Released	Loan Type

# PFI In Rebuttal Queue Details

All loans with “Active” exceptions will be listed on this screen. These loans will need additional documentation and a comment from you to close the exception.



QC - PFI Queue

In Rebuttal

Pipeline

Rep/Warrant

Contacts

Auxiliary QC

Administration

Users

System Message: Upcoming Webinar: March 21 @ 1PM CT - MPF® University Welcomes MGIC: How to

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

Export to Excel Clear Filters

<input type="checkbox"/> Menu	MPF Loan #	PFI Loan #	Borrower Name	Last Doc Upload
<input type="checkbox"/>	1212121	555555	Joel Tester	06/26/2025
<input type="checkbox"/>	2121212	444444	Pat Sample	06/26/2025

# PFI In Rebuttal Queue Details

To view exceptions for a particular loan, you may either click on the menu icon  or right-click anywhere on the loan

- A menu will open, select View Exceptions

QC - PFI Queue - In Rebuttal

Drag a column header and drop it here to group by that column

Export to Excel

Menu	MPF Loan #	PFI Loan #	Borrower Name	Last Doc Upload	Rebuttal Request Date	Rebuttal Due Date	Loan Type
<input checked="" type="checkbox"/> 	1212121	555555	Joel Tester	06/06/2025	06/26/2025	07/11/2025	Traditional-R
<input type="checkbox"/> 	2121212	444444	Pat Samp		06/26/2025	07/11/2025	Traditional-R

 View Exceptions  
 Add Notes  
 View Notifications

Drag a column header and drop it here to group by that column

Export to Excel

Menu	Status	Grade	Exception Description	Initial Exception Comment	Most Recent MPF/PFI Comment	Most Recent Vendor Comment	Conclusion	Repurchase Acknowledged

No records to display.

# Viewing Exceptions

## Exception Screen Display

- Loan Status
- Product Code
- Total Conditions and their status
- Cumulative Condition Ratings-  
Displays the highest Severity Grade for the Category
- As the exception status is updated the severity/grade may also be updated.

The screenshot shows the MPF Exception Screen Display. At the top, it displays MPF Loan # 1212121, Loan Status (In Rebuttal), Sub Product Code (FX30), and a yellow arrow pointing to the Cumulative Condition Ratings section. Below this, a red box highlights the 'Total Conditions' section, which shows Total Conditions 1 (Active Conditions 1), Satisfied Conditions 0, and Waived Conditions 0. A yellow arrow points to the Cumulative Condition Ratings section, which shows Loan Grade 3, Compliance Grade 1, Credit Grade 3, and Prop Val Grade 1. A red box highlights the Cumulative Condition Ratings section. Below these sections is a table with the following data:

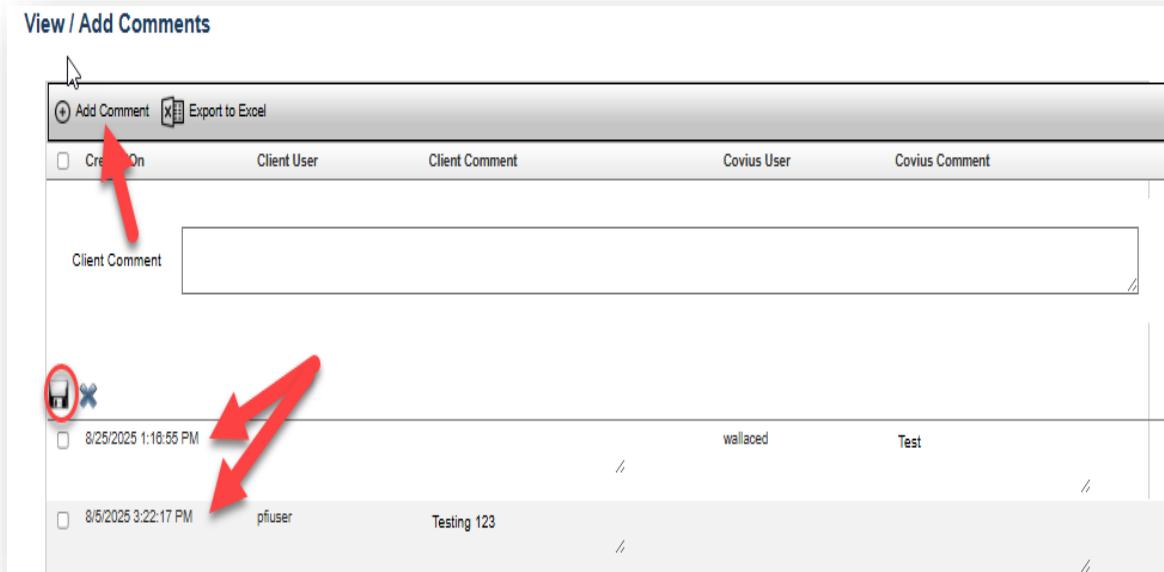
Menu	Status	Grade	Exception Description	Initial Exception Comment	Most Recent MPF/PFI Comment	Most Recent Vendor
<input type="checkbox"/>	Active	3	Income verification does not meet guidelines			

A red box highlights the 'Active' status in the table, and a red arrow points to the '3' in the Grade column, which is also highlighted with a red box. A yellow arrow points to the 'Income verification does not meet guidelines' description in the table.

# Addressing Exceptions

When looking to cure an exception, a comment must be added to notify the reviewer that an action has occurred. Uploading documentation will not prompt the loan to be reviewed, you must add a comment:

- Right-click on the exception or click on the menu icon 
- Select View/Add Comments
- Click on the  Add Comment link to open the comment box
- Enter and Save  your comment
- All comments including those entered by the reviewer will be archived on each loan's comments screen
- You may also select an exception and click Comment Condition.

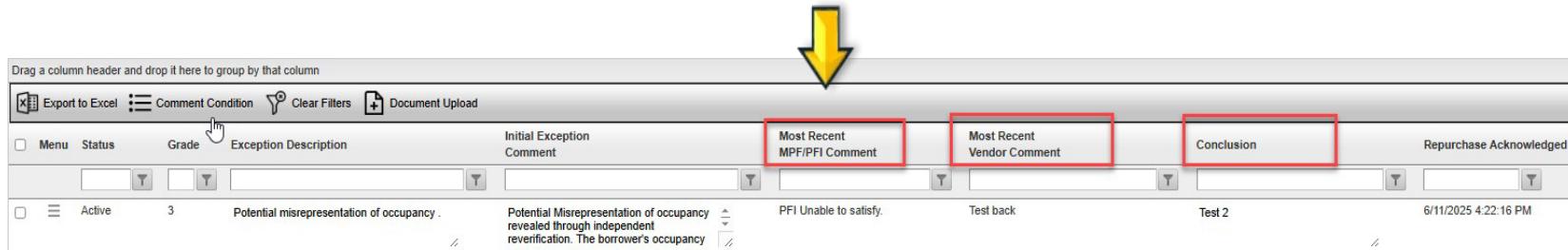


# Addressing Exceptions

Every exception marked as “Active” requires a comment to finalize the response.

## Tips for comments:

- Documents or comments that do not satisfy the exception will be sent back to an “Active” status.
- Review comments from the vendor in the “Most Recent Vendor Comment”
- “Most Recent Comment” will update as you continue to comment on the exception, a history is stored.
- Final comment will be noted in the “Conclusion” column.



Drag a column header and drop it here to group by that column							
<input type="checkbox"/> Export to Excel		Comment Condition	<input type="checkbox"/> Clear Filters	<input type="checkbox"/> Document Upload			
<input type="checkbox"/> Menu	Status	Grade	Exception Description	Initial Exception Comment	Most Recent MPF/PFI Comment	Most Recent Vendor Comment	Conclusion
<input type="checkbox"/>	Active	3	Potential misrepresentation of occupancy .	Potential Misrepresentation of occupancy revealed through independent reverification. The borrower's occupancy	PFI Unable to satisfy.	Test back	Test 2
							6/11/2025 4:22:16 PM

# Addressing Exceptions

Upload documents from the exception page to support your comment or from the Upload menu option at the top of the page.

## Tips for comments:

- You should reference page numbers in the comments to documents you are uploading if uploading all the documents in one file.
- If you are unable to address an exception, you may comment "Unable to Provide" or an explanation of why you are unable to resolve. Exceptions that can not be cured will be sent to the MPF Bank for review.
- *Loans will no longer require a signed Authorization but once acknowledged by the MPF Bank as a required repurchase, will be sent a closing email indicating how to report the loan.*

\*After 30 days have passed, all subsequent responses will be handled by the MPF Program QC team

Drag a column header and drop it here to group by that column

Export to Excel Comment Condition Clear Filters Document Upload

Menu	Status	Grade	Exception Description

No records to display.

Add Comment Export to Excel

CreatedOn	Client User	Client Comment	Covius User

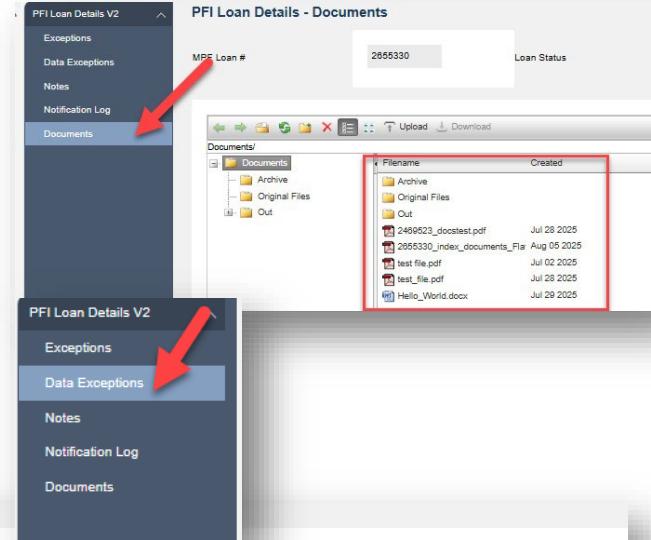
Client Comment

Title Policy page 32.

# Viewing Documents and Data

To review your documents and the income worksheet used in calculations use the steps below.

- Right-click on the exception or click on the menu icon 
- Then click Documents from the left navigation menu. Here you will see documents that you uploaded along with verifications and income worksheets the vendor has completed.
- You can also view your Data Exceptions using the left navigation menu.
- The data under PFI is what was provided at Loan Presentment and the MPF Data is what we found in the loan file. These are noted as data discrepancies.



PFI Loan Details V2

- Exceptions
- Data Exceptions
- Notes
- Notification Log
- Documents**

PFI Loan Details - Documents

MPS Loan # 2655330

Loan Status

Documents

Archive

Original Files

Out

Filename	Created
2469523_docxtest.pdf	Jul 28 2025
2655330_index_documents_Flat.pdf	Aug 05 2025
test_file.pdf	Jul 02 2025
test_file.pdf	Jul 28 2025
Hello_World.docx	Jul 29 2025

PFI Loan Details - Data Exceptions

Export to Excel

Category	Field Name	PFI Data	MPF Data	Data Difference
Data	LoanPurpose	11	3	-8.0000
Data	MHNumberofUnits		S	
Data	PropertyType	PT01	PT11	
Data	PropertyTypeDescription	Single Family Residence	Manufactured Housing	

\*Revised loan data will be reported to the applicable investor 30 days after the review's completion.

# FAQ's

# eMAQCSplus & MPF Quality Control FAQ

## 1. How will I be notified if a response is required in eMAQCSplus?

- eMAQCSplus sends email notifications when a response is required. Reminder emails are sent on the 7th, 14th, and 21st days after the initial notification. These notifications are auto generated. Because PDF attachments are discontinued, PFI must log into the [eMAQCSplus](#) to review exceptions.

**Note:** If the loan status is “Vendor Response Review,” no response is required.

## 2. Where do I find exceptions that require my response?

- Exceptions needing a response are located in the “In Rebuttal” queue. If it’s “In Rebuttal,” additional documentation may be required.

**Note:** Closed items appear in the “Pipeline” view. If the loan status is “Vendor Response Review,” no response is required.

# eMAQCSplus & MPF Quality Control FAQ (continued....)

## 3. How do I respond to exceptions in eMAQCSplus?

All “Active” exceptions require a response. To respond to exceptions:

- Log into **eMAQCSplus** and access the “In Rebuttal” queue.
- Review documentation via the “Documents Received” menu.
  - **Note:** reverifications can be found in the “Out” folder.
- Use “View Exceptions” for details.
- Use “Document Upload” to submit documents.
- Add a comment at the exception level for a successful submission (see the [eMAQCSplus PFI User Manual](#), page 12).

Example of comments that can be added:

- Final title uploaded
- Document uploaded
- Final title is delayed, requesting extension to {enter date}
- Submit a question regarding a specific exception
- Anything else related to the exception that is helpful to clear
- To upload response documents after adding a comment, locate the loan in the Pipeline queue or use the “Upload” option, and use the following naming convention for the documents: MPFLoanNumber\_Response.

Once a comment is added, the exception status changes from “Active” to “Active Pending” to indicate the submitted comments are being reviewed.

# eMAQCSplus & MPF Quality Control FAQ (continued....)

## 4. How can I review data discrepancies for a loan?

- To view data discrepancies, select “Loan Details” in eMAQCSplus. Any differences will be displayed at the top of the page.

## 5. What communication tools are available for questions or collaboration?

Communication tools have been enhanced as follows:

- Questions about loans can be submitted within eMAQCSplus using “Notes.” Responses to questions submitted this way will be provided within eMAQCSplus.
- Loans highlighted in green contain Notes for that require review. Once completed, they must be marked as read.
- Because the MPF Quality Control mailboxes have been discontinued, inquiries that would have been submitted by email in the past should be submitted as tickets via the [\*\*MPF Customer Service Portal\*\*](#), by selecting “MPF Quality Control.”

## 6. Where can I find the list of requested documents when an initial loan review is requested?

- The list of requested documents can be found in the [\*\*Form OG4 - MPF QC Documentation Checklist\*\*](#).

# eMAQCSplus & MPF Quality Control FAQ (continued....)

## 7. Where can I find MPF Guides, training materials and support?

The following resources are available:

- [\*\*MPF Guides\*\*](#)
- Training materials for QC eMAQCSplus enhancements are available on the [\*\*MPF Quality Control Webpage\*\*](#).
- The [\*\*eMAQCSplus PFI User Manual\*\*](#) is available on the [\*\*MPF Quality Control Webpage\*\*](#).

For additional assistance, contact the MPF Service Center via:

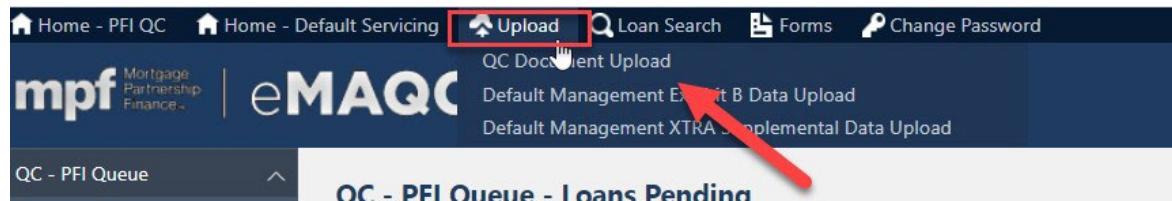
- [\*\*MPF Customer Service Portal\*\*](#)
- Email: [MPF-Help@fhlbc.com](mailto:MPF-Help@fhlbc.com)
- Phone: (877) 345-2673

# Uploading Loan Files

## QC Side Only

# Uploading Loan Files

The user can upload documents to a loan from any queue by hovering over “Upload” on the top ribbon and then selecting “Document Upload.” The precise naming convention must be followed for each document to upload to the correct loan.



- The upload page shows examples of the correct naming conventions.
- Please note: Naming conventions should contain no spaces within the file name.

## QC Document Upload

Please use the MPF Documentation Worksheet attached to compile documents correctly in Adobe Acrobat PDF file format with the following naming conventions.

Please note, properly named loan files will shorten processing and review times.

File	Naming Convention	Example
MPF / FNMA Documents	[MPFLoanNumber]_DocumentName	123456789_Documents
PRED Documents	[MPFLoanNumber]_Pred	123456789_Pred

# Uploading Loan Files

- To upload a file(s), Click Add File(s) button.
- A status of “Processed” will display in Document Status if it is successful. You will also receive an email notification confirming if your documents were uploaded successfully.
  - Zipped Files are not acceptable.
  - Secured documents are not acceptable.
  - Emailed Documentation is not acceptable.

QC Document Upload

Please use the MPF Documentation Worksheet attached to compile documents correctly in Adobe Acrobat PDF file format with the following naming conventions.  
Please note, properly named loan files will shorten processing and review times.

File	Naming Convention	Example
MPF / FNMA Documents	[MPFLoanNumber]_DocumentName	123456789_Documents
PRED Documents	[MPFLoanNumber]_Pred	123456789_Pred

**Add File(s)**

Click Add File and select the file for uploading.

Document Upload Log

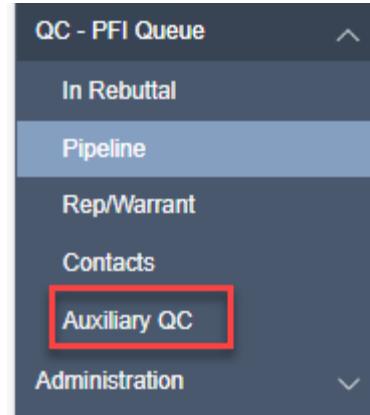
Last Upload (EST) +	File Name	File Status	Document Status
07/22/2025	Test.docx		
07/01/2025	Test.docx	New File	Loan Number Not Found
03/01/2024	2022121603_Doc2.docx	New File	Processed

# PFI Auxiliary QC Queue

# PFI Auxiliary QC Queue

The PFI Auxiliary QC Queue is utilized to facilitate document submission for MPF Training Reviews, MRR/PRB-Income Reviews, Pre/Post Closing Reviews or Self-Reports.

- Self-Reports- Loans Self-Reported due to Material defects detected by the PFI.
- MPF Training Reviews- MPF Bank will direct PFI's to upload documentation for training and MORE reviews.
- Pre/Post Closing Reviews- MPF Xtra loans with a repurchase in the last month require review of policies, procedures and pre/post-closing reviews.
- MRR/PRB- Income only reviews for the rate reduction program.



# PFI Auxiliary QC Queue

To upload documents for an MPF Training/MORE Review, PFI Self-Report, MRR/PRB-Income Review or MPF QC Pre/Post closing review, a loan record must exist in the Auxiliary QC Queue. In some cases, the loan record will be created in advance, however if the record has not been created, the user will need to add the record. View the instructions below to create a record:

Auxiliary QC - PFI

Click "Add New" to create a new record

Drag a column header and drop here to group by that column

Export to Excel + Add New Clear Filters

PFI #	PFI Name	File Name	File Received Date	Last Doc Upload Date

PFI Name: Select your PFI Name from the drop-down

File Name: Create a File Name

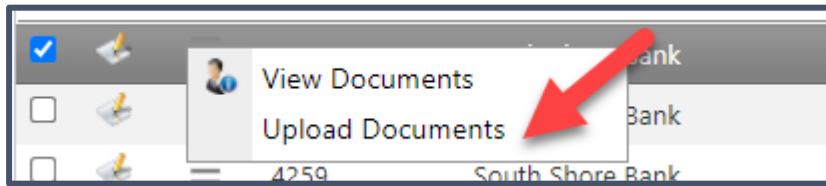
Review Type: Select the Review Type

Save record

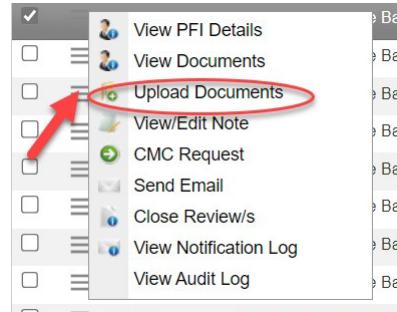
Once the required information has been entered, save the record using the save icon.

# PFI Auxiliary QC Queue

To upload documents to the Auxiliary Queue, select Upload Document from the menu bar or right click anywhere in the row and select “Upload Document”. Then select the files you would like to upload.



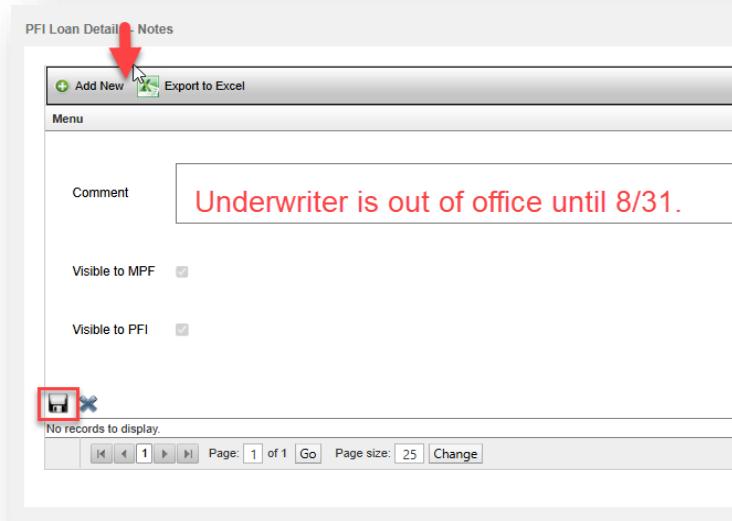
If you are asked to provide additional documents on a file previously created file, please navigate to the Auxiliary Queue, and find the named file from your original upload. Click the three-bar menu next to this file and select Upload Documents and select any additional documents. You do not need to create multiple folders to upload documents.



# Notes and Notifications

# Adding Notes

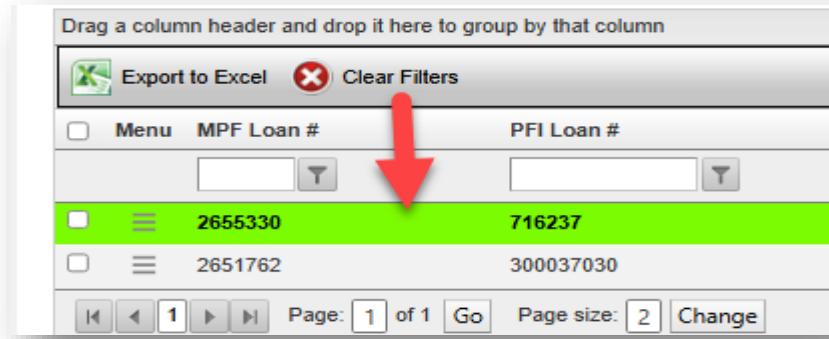
- Select **Add New**
- Enter your note in the box
- Click on the **Save** icon 
- Your note will be saved – notes will not change the loan status to Action Pending



\*Please note that notes are not the same as comments.  
Notes do not inform the reviewer that action has occurred on the loan.

# Reviewing Notes

A loan highlighted in green has a pending Note from the QC Team or MPF Bank for your review.



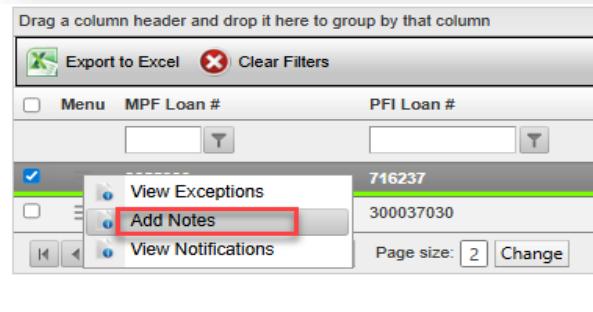
Drag a column header and drop it here to group by that column

Export to Excel

MPF Loan #	PFI Loan #
2655330	716237
2651762	300037030

Page: 1 of 1 Go Page size: 2 Change

Open the note by clicking the three-bar menu  click Add Notes and click on the highlighted note using the three-bar menu. You may also click the three-bar menu and toggle the note as Read.



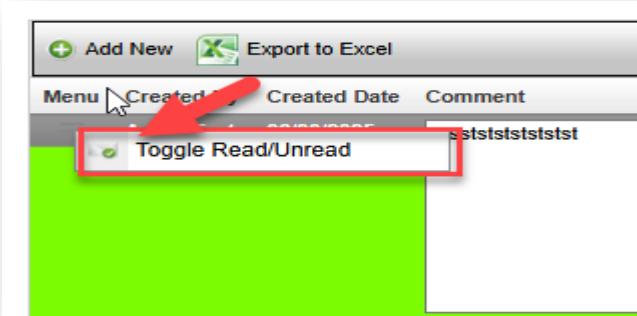
Drag a column header and drop it here to group by that column

Export to Excel

MPF Loan #	PFI Loan #
2655330	716237
2651762	300037030

 View Exceptions  
  Add Notes  
  View Notifications

Page size: 2 Change

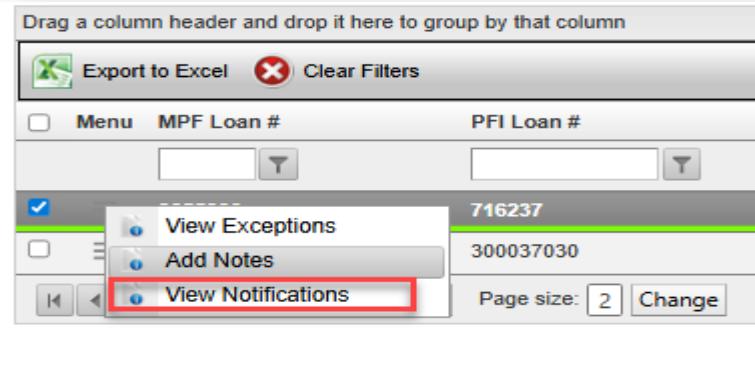


Add New

Created	Created Date	Comment
<input checked="" type="checkbox"/>	Toggle Read/Unread	stststststst

# Viewing Notifications

All communication, letters, and request will be saved in eMAQCS. These can be viewed at any time by navigating to View Notifications.



Open the notification by clicking the three-bar menu (≡) click View Notifications. The Date/Time and Subject of emails can be found here. You can open the notification by clicking the three-barmenu.

**PFI Loan Details - Notification Log**

Menu	Sent (Eastern Time)	To:
≡	7/21/2025 7:56:51 AM	nicholas.orlosky
≡	7/21/2025 7:51:23 AM	nicholas.orlosky

**Subject**

MPF Quality Control Review Closed - 2652995 - 210005583  
MPF Quality Control Results - 2652995 - 210005583

# Obtaining User Credentials & Updating QC Contacts

# Obtaining User Credentials

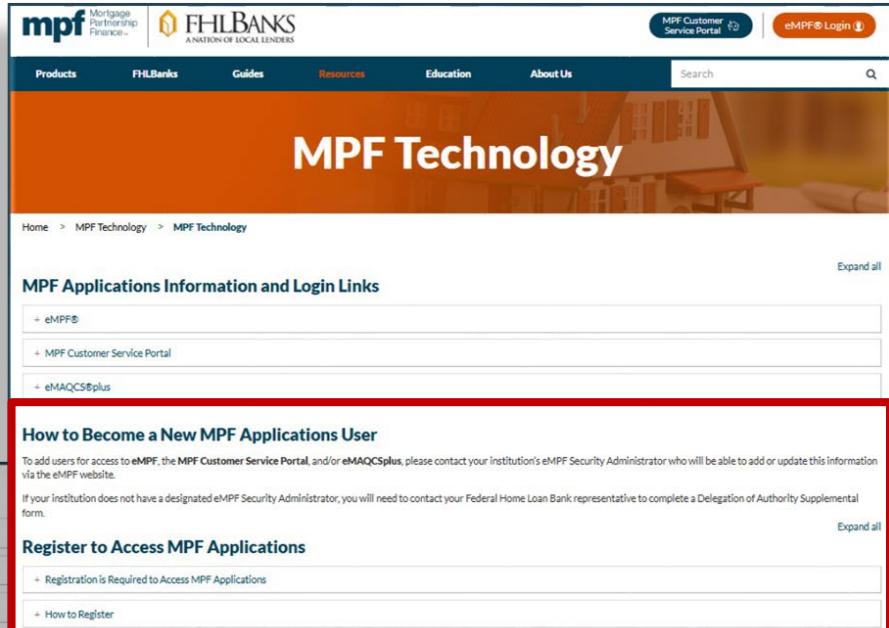
- Information about how to become a new user is available on the MPF Program website's MPF® Technology page  
<https://www.fhlmpf.com/resources/mpf-technology/mpf-technology>
- The Microsoft Authenticator application is used for multi-factor authentication
  - The Microsoft Authenticator application must be installed on a mobile device
  - Information and installation instructions are located on the MPF Technology page on the MPF Program website

### Registration Resources and Support

- + Android Tutorials
- + Apple iPhone/iPad Tutorials
- + Step-by-Step Guide (Android/iPhone Users)
- + MPF Service Center - Support

### Login Resources

- MPF Applications - Login Instructions
- MPF Applications - Password Reset Instructions
- Google Chrome - Clear Internet Browser Cache-Cookies and Update Bookmarks Instructions
- Microsoft Edge - Clear Internet Browser Cache-Cookies and Update Bookmarks Instructions



The screenshot shows the MPF Technology page with a red box highlighting the 'How to Become a New MPF Applications User' section. This section contains instructions for adding users to eMPF, the MPF Customer Service Portal, and eMAQCSplus, and contact information for institutions without a designated eMPF Security Administrator.

**MPF Applications Information and Login Links**

- + eMPF®
- + MPF Customer Service Portal
- + eMAQCSplus

**How to Become a New MPF Applications User**

To add users for access to eMPF, the MPF Customer Service Portal, and/or eMAQCSplus, please contact your institution's eMPF Security Administrator who will be able to add or update this information via the eMPF website.

If your institution does not have a designated eMPF Security Administrator, you will need to contact your Federal Home Loan Bank representative to complete a Delegation of Authority Supplemental form.

**Register to Access MPF Applications**

- + Registration is Required to Access MPF Applications
- + How to Register

# Updating Contacts

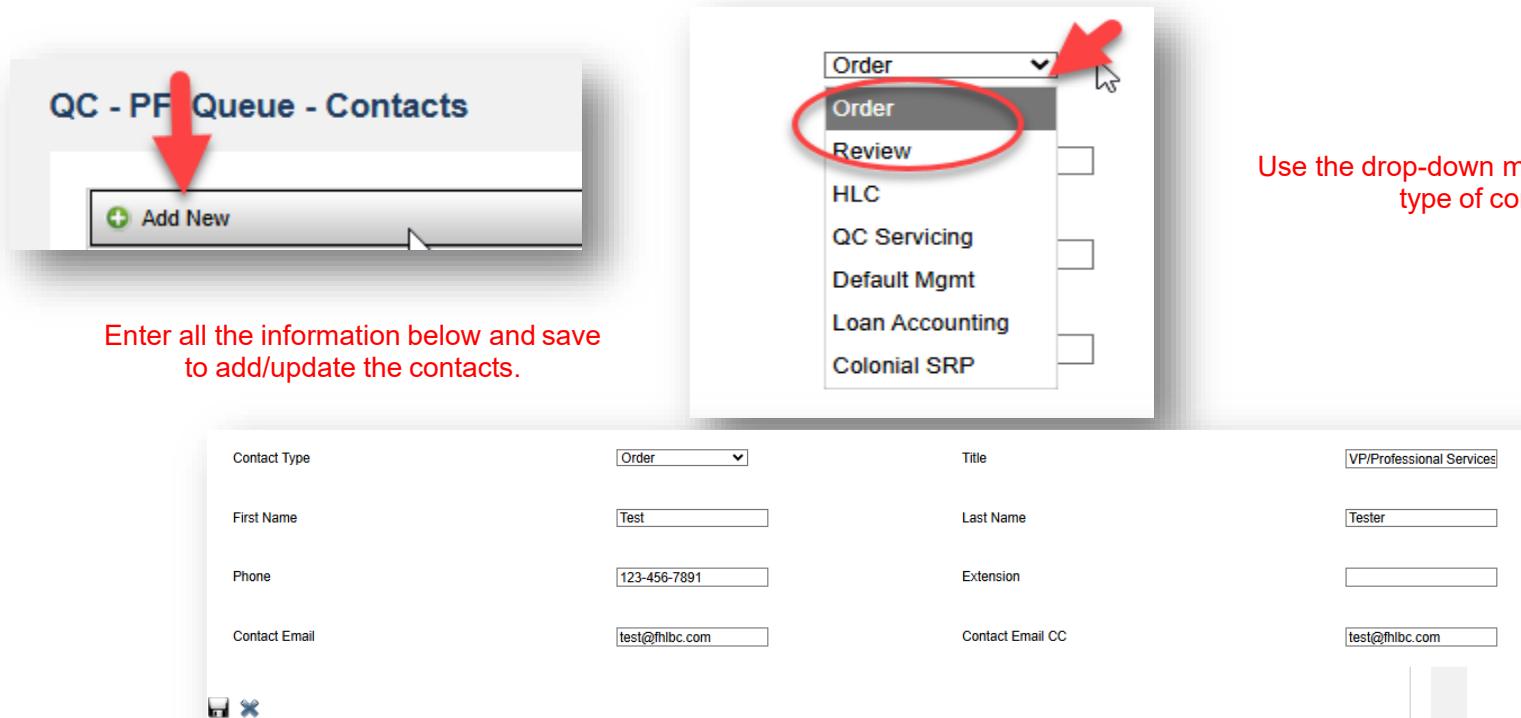
PFI's can update email contacts by logging into [emaqcs.covius.com](http://emaqcs.covius.com):

When in Home PFI QC the Contacts is located to the left of the navigation menu. When in Home-Default Servicing the Contacts are located under Administration of the left navigation menu. A confirmation email will be provided to all updated contacts.



# Updating Contacts

Please find the contact you need to edit such as QC Order or QC Review Contact. We advise you to include a CC contact. The CC contacts must be separated by commas.



QC - PF Queue - Contacts

Add New

Enter all the information below and save to add/update the contacts.

Order

Review

HLC

QC Servicing

Default Mgmt

Loan Accounting

Colonial SRP

Contact Type: Order

Title: VP/Professional Services

First Name: Test

Last Name: Tester

Phone: 123-456-7891

Extension:

Contact Email: test@fhilbc.com

Contact Email CC: test@fhilbc.com

Use the drop-down menu to select the type of contact.

# Updating Contacts

PFI's can also visit us at <https://www.fhlbmpf.com/resources/mpf-quality-control> to update Contacts:



The image shows the eMAQCSplus landing page. The page features a large, bold title 'eMAQCSplus' with the 'plus' part in blue. Below the title is a sub-headline: 'Use eMAQCS® plus for MPF Quality Control and Default Management reporting and pipeline management.' A call-to-action button below this text says 'Sign up to receive eMAQCSplus credentials for Quality Control and/or Default Management.' On the left side, there is a section titled 'Obtain Credentials:' with a link 'Click **HERE** to obtain eMAQCSplus system login credentials'. On the right side, there is a section titled 'Update Email Contacts:' with a link 'Click **HERE** to update eMAQCSplus email notifications'. Both the 'Obtain Credentials:' and 'Update Email Contacts:' sections are enclosed in a red rectangular border.

**eMAQCSplus**

Use eMAQCS® plus for MPF Quality Control and Default Management reporting and pipeline management.

Sign up to receive eMAQCSplus credentials for Quality Control and/or Default Management.

Obtain Credentials:

Click **HERE** to obtain eMAQCSplus system login credentials

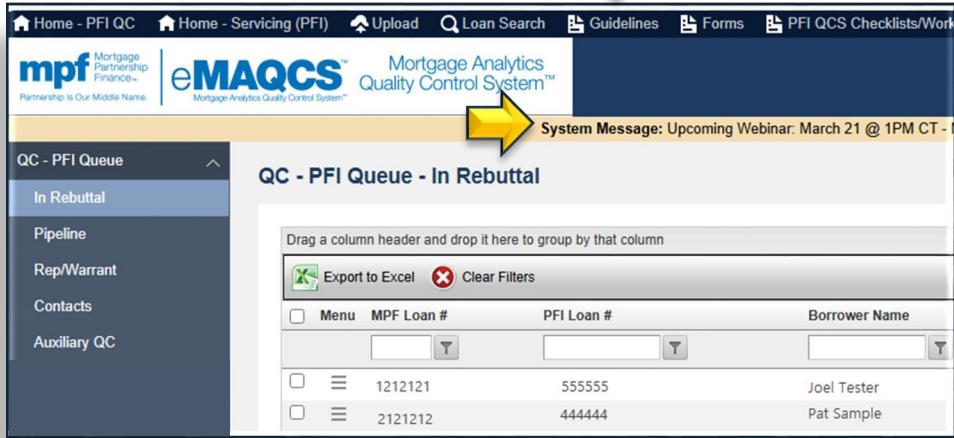
**eMAQCSplus**

Update Email Contacts:

Click **HERE** to update eMAQCSplus email notifications

# Final Reminders

- There's a link to the MPF Program Guides on the Homepage
- Pay attention to the system messages for important updates



A screenshot of the eMAQCSplus PFI Queue interface. At the top, there is a navigation bar with links: Home - PFI QC, Home - Servicing (PFI), Upload, Loan Search, Guidelines, Forms, and PFI QCS Checklists/Work. The main header features the MPF logo and the eMAQCS™ Mortgage Analytics Quality Control System™. A yellow arrow points to a system message banner at the top right of the screen, which reads: "System Message: Upcoming Webinar: March 21 @ 1PM CT -". The main content area is titled "QC - PFI Queue - In Rebuttal" and contains a table with the following data:

MPF Loan #	PFI Loan #	Borrower Name
1212121	555555	Joel Tester
2121212	444444	Pat Sample

# Severity Definitions and Loan Statuses

# Exception Severity Grades

## Severity Grade 3

### Material Issue

An exception that potentially affects the eligibility of the Mortgage Loan according to established MPF guidelines.

If an exception cannot be resolved or the supporting documentation is deemed insufficient, it will remain at a Severity Grade 3 and require repurchase.

*If documentation or an explanation is acceptable to clear the exception, the exception may be downgraded accordingly.*



## Severity Grade 2

### Non-Material Issue

An exception that does not affect Mortgage eligibility but indicates that the loan does not meet pre/post-funding.

OR If an exception is waived or accepted by the investor (i.e.. via a Side Letter or missing minor inclusions such as endorsement from Title), it will be downgraded to a Severity Grade 2.



## Severity Grade 1

### No Issue

If an exception has been fully resolved with acceptable documentation or a valid explanation, it will be re-classified as a Severity Grade 1.

# Statuses

## Active

Indicates that an exception has been identified and is awaiting response or action from the PFI.

PFIs should prioritize addressing exceptions in this status. Once a comment is submitted by the PFI, the status will update to **Active-Pending**.



## Active-Pending

Indicates the response to an exception is still under review by the vendor.

If the response is determined to be insufficient, the status will revert to **Active**. Otherwise, it will transition to one of the final resolution statuses (next slide)

# Statuses (continued)

## Satisfied

Indicates the documentation or explanation provided by the PFI has successfully resolved the exception.

## Waived

Indicates the exception is acknowledged as valid; however, the MPF Program, MPF Bank/investor has elected to waive it or downgrade its severity to a non-material level or no issue ( Severity 1 or 2).

## Side Letter

Indicates an exception type the MPF Bank or Investor has chosen to downgrade to Severity 1 or 2.

## Cancelled

Indicates the exception has been invalidated during the rebuttal process and is no longer considered applicable.

# Help with eMAQCSplus

## MPF Service Center

**Phone:** (877) 345-2673

**Email:** [MPF-Help@fhlbc.com](mailto:MPF-Help@fhlbc.com)

**Hours:** 8:30 AM to 4:30 PM CT

**Assistance is also available via the  
[MPF Customer Service Portal](#)**

