**Annual Statement of Eligibility for Document Custodians (Form 2001)**

**General Overview and Instructions**:

All Fannie Mae Document Custodians (Custodians) are required to submit this *Annual Statement of Eligibility for Document Custodians* (*Annual Statement*) no later than March 31 of each calendar year. If Custodian holds documents at multiple sites/locations, each site/ location is required to complete and submit this form unless a single main point of contact can be established. The single point of contact for all of Custodian's locations must be able to confirm that all information contained in this *Annual Statement* is complete as to all locations. This *Annual Statement* may also be used for some locations, but not all, if a list of the covered locations accompanies this *Annual Statement* and the authorized signer is able to confirm that the information contained herein is complete as to all those listed locations. Custodian must maintain a copy of the completed *Annual Statement* for its records for 7 years at all locations that are covered by the completed *Annual Statement* and must email a copy to custodian\_oversight@fanniemae.com.

# General Document Custodian Information:

Provide the following information as of the signature date of this *Annual Statement.*

|  |
| --- |
| Name of Custodian: |
| Financial Institution Number: |
| Address Line 1: |
| Address Line 2: |
| Name of Preparer: |
| Title: |
| Telephone Number: |
| Fax Number: |
| Email Address: |
| Date Prepared: |
| Seller/Servicer Number(s) if applicable: |

* 1. Have there been any substantial changes in the ownership, management, facilities, or procedures over the prior calendar year?

Yes If yes, explain:

No

# Fannie Mae Seller/Servicers:

Please complete the supplemental information



# Document Custodian Eligibility and Operations:

Provide the following information as of the signature date of this *Annual Statement*.

**Note**: Any clarification, explanation, or exceptions must be provided in response to Section IV, 3 of this *Annual Statement*.

# Financial Institution Regulation and Rating

* 1. Is Custodian a(n) (1) financial institution that is subject to supervision and regulation by the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System, or the National Credit Union Administration (NCUA); (2) affiliate or parent of a financial institution (or holding company) that is supervised and regulated by one of those entities; or (3) Federal Home Loan Bank?

Yes No

If yes,

Specify the regulator: Specify whether the directly regulated entity is the Custodian, parent, or affiliate:

Specify the regulated entity's name:

* 1. Does Custodian meet applicable rating standards provided for in the *Selling* and *Servicing Guides (Guides)*, *Requirements for Document Custodians (RDC)*, or Both?

Guides RDC Both

# Vault and Note Storage

* 1. Does Custodian maintain a secure, fire-resistant storage facility that provides at least two hours of fire protection?

Yes No

* 1. Does Custodian have adequate dual access controls to ensure the safety and security of the Required Documents? (The dual access controls may be in an automated or manual form.)

Yes No

# Errors and Omissions Insurance/Financial Institution Bond

* 1. Does Custodian maintain errors and omissions insurance that covers claims resulting from a breach of duty, neglect, errors and omissions, misstatement, misleading statements, or other wrongful acts committed in connection with document custodial services, with coverage limits not less than $1 million per claim and $10 million aggregate, on a claims-made basis. The policy’s deductible clause may be for any amount up to a maximum of 5% of the amount of the policy.

Yes No

* 1. Does Custodian have a financial institution bond protecting against, at a minimum: (1) losses resulting from dishonest or fraudulent acts of directors, officers, employees, and contractors; and (2) physical damage or destruction to, or loss of, any mortgage notes or assignments while such documents are located on the Custodian's premises or in-transit while under the control of the Custodian? (The insurance coverage must be in an amount that is commercially reasonable and is commonly found in the mortgage industry based on the number of mortgage notes and assignments held in custody and with a deductible amount up to a maximum of 5% of the face amount of the bond.)

Yes No

If no, explain:

# Disaster Recovery Plan

Does Custodian maintain a written disaster recovery plan that covers restoration of the facilities and physical recovery of the files? (If files are maintained in electronic form, the disaster recovery plan must include recovery and restoration of electronic records. The disaster recovery plan also must include recovery and restoration of any software that is required to operate the custodial vault and/or perform the Custodian's obligations to Fannie Mae.) and outlines a plan in the event MERS becomes inoperable.

Yes No

If yes: Date last tested: If yes: Date last reviewed:

Specify Specify

All  Part

All  Part

# Quality Control Reviews and Independent Compliance Audits

* 1. Has Custodian performed monthly quality control reviews of operations in accordance with Fannie Mae requirements?

Yes

No

* 1. Has Custodian retained an independent auditor to perform an annual compliance audit in accordance with Fannie Mae requirements?

Yes

No

If yes, specify the auditor:

* 1. Has an independent audit of the Custodian operations been conducted in the past 12 months?

Yes

No

# Written Policies and Procedures

* 1. Does Custodian have established written certification and custody procedures that ensure its procedures comply with Fannie Mae's most recently updated document custody requirements?

Yes No

1. Do the written certification procedures cover (check all that apply):

review of the notes

review of assignments of the mortgages or deeds of trust

review of any special documentation requirements that Fannie Mae has for certain types of mortgages, if applicable

measures to determine that employees adhere to all written certification procedures (i.e., quality control program)

1. Do the written custody procedures cover (check all that apply):

custody of notes

release and transfer of documents; including loans that are part of a concurrent sale of servicing

authorized access procedures for the vault

authorized access procedures for certification and custody

measures in place to determine that employees adhere to all written custody procedures (i.e., quality control program)

measures in place to electronically track the Fannie Mae loan number of each loan

measures in place to electronically track the MERS MIN, if applicable

oversight of non-liquidated releases

release and recertification of document transfers

1. Do the written certification procedures ensure that loans are not certified until all documentation deficiencies are addressed?

Yes

No

1. Do the written procedures ensure that Custodian relies upon the most recently updated *Selling* and *Servicing Guides* and

*Requirements for Document Custodians*?

Yes

No

# Compliance

* 1. Does Custodian subscribe to and comply with Fannie Mae's *Single-Family Selling* and *Servicing Guides*?

Yes

No

* 1. Does Custodian comply with the *Requirements for Document Custodians?*

Yes

No

* 1. Does Custodian comply with the federal and state law standards adopted as Fannie Mae's Guidelines for electronic transactions, which are outlined in both the Fannie Mae *Selling Guide* and the Fannie Mae *Servicing Guide*?

Yes

No

* 1. Does Custodian receive any bailee letter(s) relating to any mortgage notes that Custodian certified for Fannie Mae or does Custodian have knowledge that a warehouse lender or other third party claimed an interest in any mortgage notes that Custodian certified for Fannie Mae?

Yes

No

* 1. If Yes, does Custodian follow the procedures for bailee letters that are in Fannie Mae's *Selling Guide?* (The *Selling Guide* procedures must be followed prior to completion of certification. The procedures are triggered by (1) a document custodian's receipt of a bailee letter or (2) knowledge that a warehouse lender or other third party is claiming an interest in the mortgage notes being reviewed and certified.)

Yes

No

**Note: The term “bailee letter” is defined broadly in the *Selling Guide*. Bailee letters are not always labeled as such, but can be identified by their provisions. Refer to the procedures referenced in Fannie Mae's *Selling Guide* for more information and in answering questions D and E above.**

* 1. Does the Custodian certify that the Custodian's tracking system reflects, for each Fannie Mae loan, (1) the Fannie Mae loan number, (2) an assignment or MERS MIN and (3) if the Custodian has multiple sites, custodian has location identifiers tying the collateral to a specific site location?

Yes

No

# Staff Knowledge and Training

Does Custodian employ staff who are familiar with the forms and procedures for loan document review, loan certifications, and mortgage document custody that Fannie Mae requires?

Yes

No

1. **Executed *Master Custodial Agreement (Form 2017)***
   1. Has Custodian executed a separate *Master* *Custodial Agreement* with Fannie Mae and each lender that is listed in Section II of this Form?

Yes

No

1. Does Custodian maintain a complete copy of the current executed *Custodial Agreements* referred to in section 9A?

Yes

No

1. Does the Custodian hold collateral for servicers that are operating under an old *Master Custodial Agreement* (Form 2003 or Form 2010) which still need to have a current *Master Custodial Agreement* (Form 2017) executed?

Yes - If Yes, please include each Servicer Name and Number in Section II of this Form.

No

**Note: In addition to the requirements listed above, Custodian may be required to meet additional requirements based on its relationship with a particular seller/servicer. A “Self-Custodianship” arises if a lender has sold mortgage loans to Fannie Mae and that lender (or its corporate affiliate) also serves as Fannie Mae's custodian for such loans. Self-Custodians must complete the following section.**

# Self-Custodians

1. Is the custodial department/function physically separate from the departments that perform origination, selling, and servicing?

Yes

No

1. Does the custodial department maintain its own separate personnel, files, and operations?

Yes

No

1. Is Custodian subject to periodic review or inspection by a federal financial institutions regulator that is its primary regulator (if Custodian is a regulated institution) or that is the primary regulator of Custodian's parent or affiliate (if Custodian is not a regulated institution)?

Yes

No

1. Does Custodian have custodial officers who are duly authorized by corporate resolution or by-laws to act on behalf of the lender in its trust capacity and who are empowered to enter into and perform the duties set forth in the *Master* *Custodial Agreement*?

Yes

No

# CONFIRMATION:

Provide the following information as of the signature date of this *Annual Statement*. The undersigned hereby represents and warrants the following:

* 1. All information contained in this *Annual Statement of Eligibility for Document Custodians* is complete, true, and accurate. Furthermore, Custodian acknowledges that Fannie Mae can rely on such representations and information provided by Custodian in this *Annual Statement*.
  2. This *Annual Statement* is submitted on Fannie Mae Form 2001 as it appears on Fannie Mae's website on the date of execution hereof, without alteration in any way, including by deleting, modifying, or adding terms to this *Annual Statement*.
  3. Exceptions to compliance, clarifications, and explanations are noted below, including a list of all waivers or variances currently in effect. In all other respects, Custodian is in complete compliance with respect to its custodial activities with all Fannie Mae requirements set forth in the *Selling* and *Servicing Guides*, the *Requirements for Document Custodians*, and the *Master* *Custodial Agreement:*

List waivers granted to Custodian, applying to all lenders (Exhibit A- Custodial Agreement):

List documentation waivers or variances granted to individual lenders for document certification and the lenders to which they apply (a separate list may be attached to this *Annual Statement*). This should be Letter of Instructions and not TLOIs:

In addition, Custodian:

1. Acknowledges that it has an obligation to correct any non-compliance issues identified above and will do so by

(date);

1. Acknowledges that Fannie Mae may require additional information of Custodian, regardless of what information is provided in Custodian's *Annual Statement* or otherwise;
2. Agrees to send the original *Annual Statement* to Fannie Mae and to maintain a copy of this *Annual Statement* for 7 years; and
3. Understands that any misrepresentations, whether by mistake or deliberate act, may cause suspension or revocation of Custodian's authority to certify and hold loan documents for Fannie Mae. In addition, Fannie Mae reserves the right to exercise any other rights and remedies it may have under the *Selling* and *Servicing Guides*, the *Requirements for Document Custodians*, the *Custodial Agreement*, or under applicable state or federal law.
4. Custodian has attached a current copy of their most recent organizational chart.

Custodian has caused this *Annual Statement* to be executed and delivered to Fannie Mae:

By: Date:

Name and title of authorized signer