



## Selling Guide Announcement (SEL-2021-05)

Jun. 2, 2021

The *Selling Guide* has been updated to include changes to the following:

- [Remote ink-signed notarization](#): added a new topic on notarization standards along with specific requirements for remote ink-signed notarization (RIN)
- [Electronic submission via loan delivery](#): clarified the timing expectation for a clean loan file through final editing in Loan Delivery
- [Clarification of correction and modification policy](#): clarified that loans with technical or typographical corrections are not considered to be modified loans

View the list of [impacted topics](#).

### Remote ink-signed notarization

The *Selling Guide* did not previously contain any notarization standards though we published temporary guidance as a result of the COVID-19 pandemic. However, we have always required lenders to comply with all laws, under which notarization would normally fall. With the increase in audio-visual aided notarizations, both for remote online and RIN, we are taking the opportunity to establish broad notarization requirements, including the following:

- Notarization must be in accordance with and in compliance with laws and regulations of the state.
- When not required by law (but required by our policies), notarization must be recognized as valid by the law of the state where the property is located or where the notary is registered and acting under notarial authority of that jurisdiction.
- Notarizations are acceptable when conducted outside of the U.S. if it complies with the laws of the jurisdiction in which it is performed or contains an apostille certification.
- Additionally, we are adding requirements that are specific to RIN as a subset of these general standards.

**Effective:** Lenders may continue to follow the requirements in the Remote Ink-Signed Notarization (RIN) [Job Aid](#) until Jul. 1, 2021, at which time the job aid will be retired. Alternatively, lenders may follow the new requirements in the *Selling Guide* immediately but must follow them for all loans that use RIN on or after Jul. 1, 2021.

### Electronic submission via loan delivery

Loan data for all mortgages must be electronically transmitted to us using Loan Delivery, a Web-based application that allows lenders to deliver whole loans for purchase and MBS loans for securitization to us. We have clarified the timing expectation for a clean loan file through final editing in Loan Delivery. Loans may only be submitted and purchased in Loan Delivery if they are clear of all fatal edits. Loans are subject to all fatal edits in Loan Delivery throughout the submission, loan document certification and acquisition purchase process. If a loan encounters a fatal edit the fatal edit must be resolved for us to acquire the loan.



## Clarification of correction and modification policy

Currently, the Guide uses the term “modification” to describe both material modifications to the note and clerical corrections to the note. To avoid confusion with modification agreements, which are typically intended to modify material terms of the note in connection with a subsequent material change, we have clarified that loans with technical or typographical corrections are not considered to be modified loans.

Lenders may contact their Fannie Mae Account Team if they have questions about this Announcement. Have guide questions? Get answers to all your policy questions, straight from the source. [Ask Poli.](#)

## Impacted Topics

Section of the Announcement	Updated <i>Selling Guide</i> Topics (Dated Jun. 02, 2021)
Remote ink-signed notarization	<ul style="list-style-type: none"><li>▪ <a href="#">A2-4.1-03, Electronic Records, Signatures, and Transactions</a></li><li>▪ <a href="#">A2-4.1-04, Notarization Standards</a></li><li>▪ <a href="#">E-1-02, Acronyms and Abbreviations</a></li></ul>
Electronic submission via loan delivery	<ul style="list-style-type: none"><li>▪ <a href="#">C1-2-02, Loan Data and Documentation Delivery Requirements</a></li></ul>
Clarification of correction and modification policy	<ul style="list-style-type: none"><li>▪ <a href="#">B2-1.5-02, Loan Eligibility</a></li></ul>

