

Lender Letter LL-2014-06

November 13, 2014

To: All Fannie Mae Single-Family Servicers

Advance Notice of Future Changes to Investor Reporting Requirements

This Lender Letter provides advance notification to servicers of upcoming changes to the following Fannie Mae investor reporting requirements:

- Elimination of Mortgage Backed Security (MBS) Pool Balance Reporting
- Changes to Due Dates for Fannie Mae Monthly Investor Reporting

Effective Date

The target effective date for the policies in this Lender Letter is during the third quarter of 2016; servicers will be notified once a specific effective date is established. Fannie Mae will conduct servicer outreach to provide additional information on implementation requirements prior to the effective date.

Elimination of MBS Pool Balance Reporting

Servicing Guide A1-4.2-01, Compensatory Fees Other Than Delays in the Liquidation Process

When these changes are implemented, the servicer will no longer be required to

- report aggregate security balances for each MBS pool serviced,
- reconcile the actual mortgage loan balance for all scheduled/scheduled remittance type mortgage loans that are in any given MBS pool to the aggregate security balance for that pool (or the servicer's portion of that pool), or
- pay compensatory fees for late or inaccurate reporting of MBS security balances and multiple wire transfers of MBS pool remittances.

Changes to Due Dates for Fannie Mae Monthly Investor Reporting

Servicing Guide C0-4.3-01, Servicer Responsibilities Related to Investor Reporting

The following table reflects future changes to the due dates for Fannie Mae investor reporting for all remittance types.

If the transaction is...	Then the servicer must report to Fannie Mae ...
a removal transaction (payoff, repurchase or foreclosure action)	<ul style="list-style-type: none"> • by 5 p.m. eastern time on the first business day after the servicer processes the transaction in its system. • corrections to removal transaction reporting errors by the second business day of the month following the reporting period.
not a removal transaction	<ul style="list-style-type: none"> • on all mortgage loans by 5 p.m. eastern time on the 22nd calendar day of the month of the reporting period. If the 22nd calendar day falls on a weekend or holiday, then the servicer must report the mortgage loan activity by 5 p.m. eastern time on the preceding business day.

If the transaction is...	Then the servicer must report to Fannie Mae ...
	<ul style="list-style-type: none"> • corrections to reported activity and any subsequent activity that occurred from the 22nd calendar day and until the end of the reporting period by 5 p.m. eastern time on the first business day of the month following the reporting period.

NOTE: *There are no changes to due dates for remitting funds to Fannie Mae, servicing transfer transactions, or the loan activity report (LAR) format or data elements. Fannie Mae encourages servicers to submit LARs daily as the activity occurs.*

Servicers should contact [call-in information@fanniemae.com](mailto:call-in_information@fanniemae.com), their Servicing Consultant, Portfolio Manager, or Fannie Mae's National Servicing Organization's Servicer Support Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Lender Letter.

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