



From the Desk of Malloy Evans
Chief Credit Officer for Single-Family

Nov. 13, 2019

Executive Overview of *Servicing Guide* Updates

Today's *Servicing Guide* updates revise and clarify our servicing guidelines. These changes:

- **Update and streamline our requirements related to canceling property insurance and flood insurance, if applicable, when we acquire a property.** Servicers must now cancel any property insurance policy and flood insurance policy, if applicable, within 14 days after the foreclosure sale or acceptance of an executed Mortgage Release™.
- **Establish requirements for reporting anti-money laundering activity.** We now require all sellers/servicers, including those not subject to the anti-money laundering provisions of the Bank Secrecy Act, to report loan-level instances of suspicious activity using the self-report functionality in Loan Quality Connect™.

See [Announcement SVC-2019-07](#) for details on these and other miscellaneous updates.

Thank you for your continued partnership!

A handwritten signature in black ink, appearing to read "Malloy Evans".

Malloy Evans