

Customer Approval and Onboarding Process



1 Assess	2 Apply	3 Phone Discussions	4 Provisional Approval	5 Full Approval
<p>Leverage our resources to better understand the process and gauge your readiness to do business with Fannie Mae:</p> <ul style="list-style-type: none"> ▪ Navigating the Lender Approval Process video ▪ QC Self-Assessment ▪ Servicer Self-Assessment ▪ Path to Approval Toolkit <p>Consider your current business needs and dedicated resources.</p> <p>Determine if you have everything you need to complete the process in the expected time-frame.</p>	<p>Use the Customer Readiness Tool to confirm eligibility and unlock the application.</p> <p>Decide whether to apply as a seller/servicer, seller only, or servicer only.</p> <p>Submit seller/servicer application (Form 1010).</p>	<p><u>Call 1: Application Review</u></p> <ul style="list-style-type: none"> ▪ <i>Who?</i> Individual leading your onboarding efforts. <p><u>Call 2: Pricing & Best-Ex.</u></p> <ul style="list-style-type: none"> ▪ <i>Who?</i> Decision makers for pricing, selling & execution. <p><u>Call 3: Financial & Operational Risk</u></p> <ul style="list-style-type: none"> ▪ <i>Who?</i> Principal owner/partner and decision makers for: <ul style="list-style-type: none"> • Financial statements • Profitability • Underwriting • Pre-funding quality control • Post-closing quality control • Internal audit processes • Servicing (if applicable) 	<p>Submit provisional application package.</p> <p>Complete forms required to do business with Fannie Mae.</p> <p>Complete set-up with document custodian and, if applicable, engage with sub-servicers and/or Servicing Marketplace (SMP) servicing buyers.</p> <p>Following Provisional Approval, you may begin to commit and sell loans servicing-released only.</p>	<p>Submit full application package.</p> <p>Coordinate an on-site operational review with the Fannie Mae Risk team.</p> <p>Following Full Approval, you may begin retaining servicing, if applying for approval.</p>
	1 Calendar Day	14 Calendar Days	70 Calendar Days	79 Calendar Days

Estimated time from application submission to Full Approval is approximately 5.5 months.

