

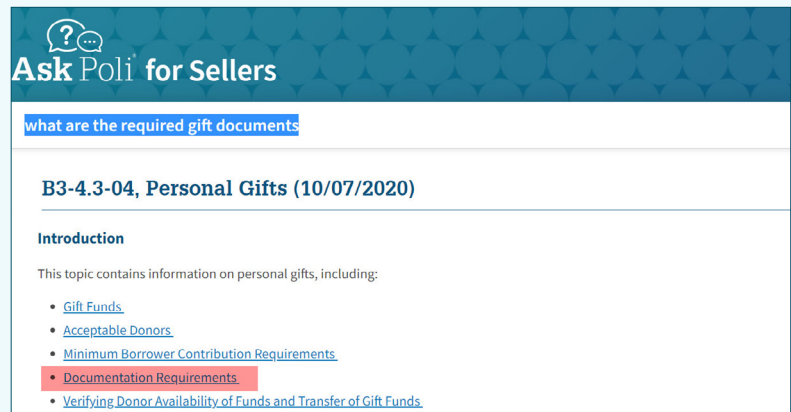


Ask Poli: An unconventional quality control resource

Are you looking for insights that can help you reduce risk, increase certainty, and enhance your overall quality control (QC) efforts? You may know that our self-service search solution, Ask Poli®, can help you get the right answers to your *Selling Guide* questions when you need them, but did you also know Ask Poli is capable of a lot more? Not only does Ask Poli provide you with fast, accurate, and reliable answers to your policy-related questions, it also has tools that can provide you with greater insights to help inform your QC process. This article will explore how you can maximize Ask Poli as a QC resource. But first, let’s review the basics of Ask Poli.

Finding answers to your *Selling Guide* questions is simple and easy to do in Ask Poli. You simply enter your question into the search bar — for example, you can ask, “What are the required gift documents?” Ask Poli will then direct you to relevant *Selling Guide* sections as well as other resources that may be helpful. This additional content can be pulled from other sources like webpages or FAQs.

Now that you know how Ask Poli works, let’s explore how data from Ask Poli can help shape your QC processes. The Ask Poli Selling Insights Dashboard, available exclusively via Fannie Mae Connect™ to users granted access by your organization’s technology manager, provides key metrics around what *Selling Guide* topics are generating a high volume of questions both industry-wide and within your organization — including which roles within your organization are asking those questions and how that aligns with what other lenders are asking.



Ask Poli for Sellers

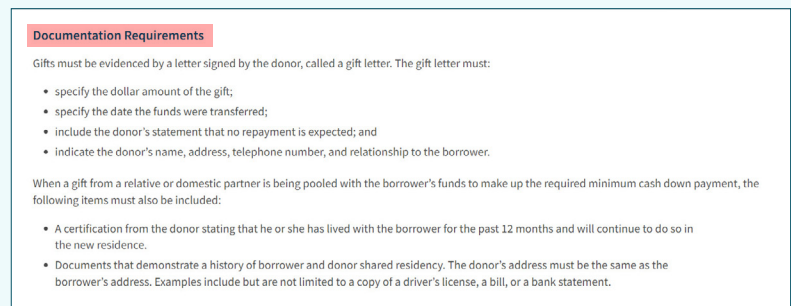
what are the required gift documents

B3-4.3-04, Personal Gifts (10/07/2020)

Introduction

This topic contains information on personal gifts, including:

- [Gift Funds](#)
- [Acceptable Donors](#)
- [Minimum Borrower Contribution Requirements](#)
- [Documentation Requirements](#)**
- [Verifying Donor Availability of Funds and Transfer of Gift Funds](#)



Documentation Requirements

Gifts must be evidenced by a letter signed by the donor, called a gift letter. The gift letter must:

- specify the dollar amount of the gift;
- specify the date the funds were transferred;
- include the donor’s statement that no repayment is expected; and
- indicate the donor’s name, address, telephone number, and relationship to the borrower.

When a gift from a relative or domestic partner is being pooled with the borrower’s funds to make up the required minimum cash down payment, the following items must also be included:

- A certification from the donor stating that he or she has lived with the borrower for the past 12 months and will continue to do so in the new residence.
- Documents that demonstrate a history of borrower and donor shared residency. The donor’s address must be the same as the borrower’s address. Examples include but are not limited to a copy of a driver’s license, a bill, or a bank statement.

Example Ask Poli inquiry

Using the dashboard, you can identify selling topics with a large number of inquiries. **This insight can be used to get ahead of potential quality risk around things such as new policies or guidelines that are generating confusion. Equipped with this knowledge, you can potentially identify areas of opportunity to enhance your current testing protocols and pivot your focus in prefunding or post-closing discretionary reviews.** Your QC teams can then make prefunding and post-closing selections that target those trending search topics. In the gift document requirements

example on page 1, QC can review loans in prefunding and/or post-closing where gift funds are being used to ensure they are properly documented. Your QC results may reveal that frequently searched topics uncover a training gap. You can then share that information with your organization, which might help identify internal knowledge gaps.

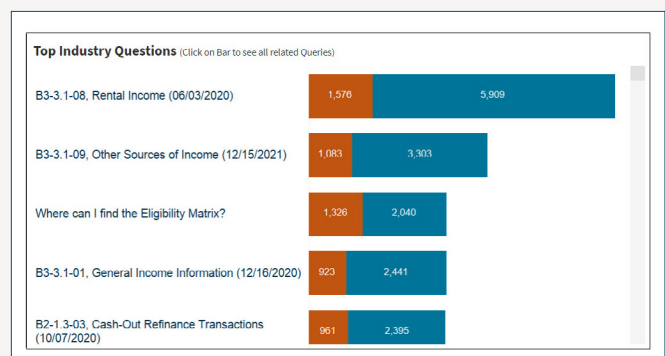
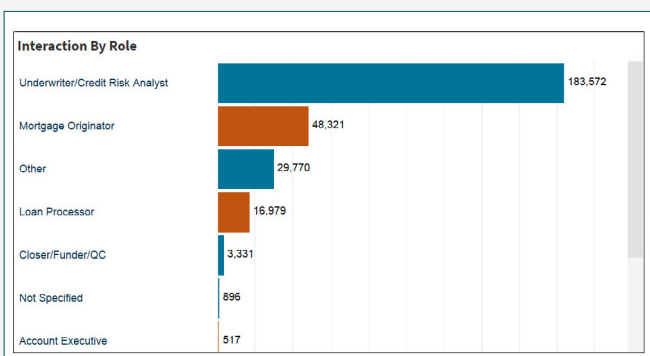
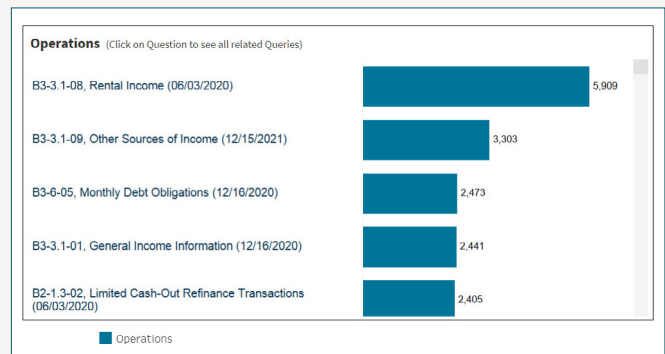
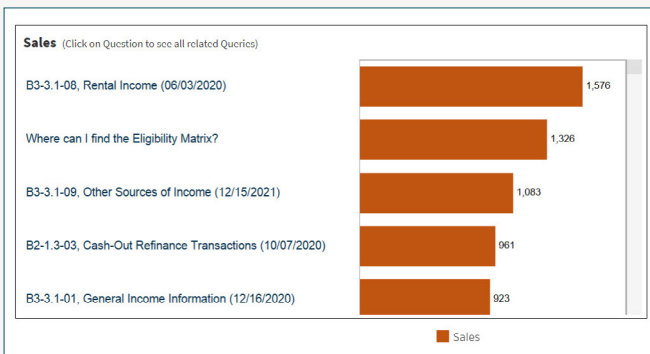
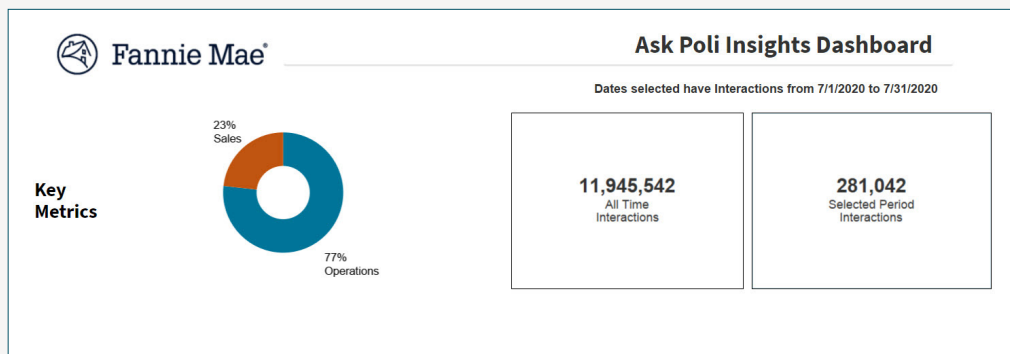
The Ask Poli dashboard can also be used to determine if the top-trending questions correspond to defects cited in your reviews. If you are finding there is no alignment, the information contained in the Ask Poli dashboard could reveal a precursor to future defects. On the other hand, if Fannie Mae has announced a new policy and the report

reflects no inquiries have been made on the policy change, that could be a red flag as well. This might warrant a deeper dive into loan files affected by the new policy by performing prefunding and post-closing discretionary reviews focusing on those areas.

Ask yourself:

- Are we familiar with the Ask Poli Selling Insights Dashboard that is available exclusively through Fannie Mae Connect?
- Could our QC sampling strategy be improved by leveraging the Ask Poli dashboard metrics as a source of data?

Ask Poli Insights Dashboard



Let's review how QC teams can use the Ask Poli dashboard effectively:

- **Forecasting:** Gain insight into the frequently searched topics of your sales and operation teams. This could highlight potential areas of concern that may be facing the QC department now, or you can use this tool to forecast potential issues that may affect your QC in future reviews. If you are an aggregator, you may benefit from the industry perspective of questions, which can help you see what topics are trending.
- **Discretionary reviews:** Having knowledge of the most frequently searched topics by others in your organization, such as sales and operations, may highlight the need for additional discretionary selections in your prefunding and post-closing reviews. By having this insight, you can make immediate changes to your prefunding or post-closing selection criteria to include loans originated with the same criteria as the top-trending search guidelines. The top-trending searches can also assist in performing look-back reviews as a discretionary selection. This will allow you to detect, prevent, and correct potential defects in your prefunding reviews. That in turn can help you uncover the root cause for more concise action-planning around any defect cited for these areas in your post-closing review.
- **Training staff:** The Ask Poli FAQs may help your QC department keep up to date on the "hot topics" surfacing in the mortgage industry. Insight into the origination staff's frequently searched questions can help to make certain your QC staff is not caught unaware by new or unusual loan transactions as well as identify gaps in staff training that can be addressed before they become bigger challenges.

Next steps

Now that you have a good understanding of Ask Poli and how the data it provides can benefit your overall QC efforts, consider establishing some best practices for using Ask Poli:

- ✓ Visit Fannie Mae Connect and set up the Ask Poli Selling Insights Dashboard as a report favorite.
- ✓ Create a weekly calendar reminder to review the dashboard — the data is updated daily.
- ✓ Use the dashboard to identify trending questions, share this information with your operations team, and use it to drive training for QC and operations staff.
- ✓ Leverage the top-trending search topics as a guide to establish parameters for targeted reviews in both the prefunding and post-closing processes.
- ✓ Create a feedback loop with operations management to keep them informed on what new areas you are highlighting for testing based on top questions.

Resources

[Fannie Mae Connect](#)

[Fannie Mae Connect Help Center](#)

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