

# Servicing Guide Announcement (SVC-2024-06)

Nov. 13, 2024

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

- [Preventing, Detecting and Reporting Mortgage Fraud](#): clarifies that sellers and servicers are responsible for preventing, detecting and reporting mortgage fraud
- [eMortgage Servicing Requirements](#)\*: clarifies eMortgage servicing requirements
- [Miscellaneous update](#):
  - Reporting Due Date for Summary Reporting Mortgage Loans\*
  - Update to Remitting Third-Party Sales Proceeds\*
  - Incorporation of Lender Letter LL-2024-02, Updates to Determining the Flex Modification Terms\*

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

\*Policy change not applicable to reverse mortgage loans.

## Preventing, Detecting and Reporting Mortgage Fraud

In accordance with *Selling Guide* Announcement [SEL-2024-07](#), we updated the Guides to clarify that both sellers and servicers are responsible for preventing, detecting and reporting mortgage fraud. Sellers and servicers are reminded to have policies and procedures in place to ensure the integrity of information and processes at every stage in the life of a mortgage loan, from application through servicing. *Selling Guide* topic A3-4-03, Preventing, Detecting, and Reporting Mortgage Fraud has been incorporated by reference in the *Servicing Guide*.

**Effective:** Sellers and servicers not already in compliance with this requirement are encouraged to implement this change immediately but must do so by March 1, 2025.

## eMortgage Servicing Requirements

We updated the *Servicing Guide* to clarify for eMortgages

- the transferee servicer must identify remote online notarization (RON) loans and either provide a copy of the RON video or identify the storage location during a servicing transfer,
- a copy of the executed [Form 181](#) must be submitted to Fannie Mae's eVault via MERS eDelivery for eMortgages,
- the MERS eRegistry must be updated to provide notice of the assumption agreement regardless of the assumption type. The executed agreement must be sent to Fannie Mae's eVault via MERS eDelivery,
- the servicer must initiate the timely transfer of control and location of the eNote back to Fannie Mae if an eMortgage remains active after the conclusion of legal proceedings, and
- the artifacts that must be attached to a NY CEMA eNote when it is converted to a paper Note.

**Effective:** Servicers are encouraged to implement the clarifications immediately but must do so by Feb. 1, 2025.



## Miscellaneous update

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**Reporting Due Date for Summary Mortgage Loans:** We updated the Guide and [Investor Reporting Manual](#) to incorporate the changes to reporting due date for summary reporting mortgage loans as described in [LL 2023-05, Advance Notice of Changes to Master Servicing Processes and Systems](#).

**Update to Remitting Third-Party Sales Proceeds:** We updated the Guide to clarify the servicer's responsibility to remit third-party sales proceeds.

**Effective:** These policy clarifications are effective immediately.

**Incorporation of Lender Letter LL-2024-02, Updates to Determining the Flex Modification Terms:** We updated the Guide to incorporate policy updates introduced on May 29, 2024 and subsequently clarified on Oct. 2, 2024 in Lender Letter [LL-2024-02, Updates to Determining the Flex Modification Terms](#).

**Effective:** Servicers must determine the borrower's new modified mortgage loan terms for a Fannie Mae Flex Modification and offer the Fannie Mae Flex Modification to all eligible borrowers according to these requirements no later than Dec. 1, 2024.

See the *Servicing Guide* for details about these updates.

Servicers who have questions about this Announcement should contact their Fannie Mae Account Team, Portfolio Manager, or Fannie Mae's Single-Family Servicer Support Center at 1-800-2FANNIE (1-800-232-6643).

Have *Guide* questions? Get answers to all your policy questions, straight from the source. [Ask Polj](#).



## Impacted Topics

Section of the Announcement	Updated <i>Servicing Guide</i> Topics and Related Documents (Dated Nov. 13, 2024)
<b>Preventing, Detecting and Reporting Mortgage Fraud</b>	<ul style="list-style-type: none"><li>▪ <a href="#">A2-1-01, General Servicer Duties and Responsibilities</a></li></ul>
<b>eMortgage Servicing Requirements</b>	<ul style="list-style-type: none"><li>▪ <a href="#">A2-7-03, Post Delivery Servicing Transfers</a></li><li>▪ <a href="#">C-1.2-01, Processing Additional Principal Payments</a></li><li>▪ <a href="#">F-1-11, Post Delivery Servicing Transfers</a></li><li>▪ <a href="#">F-1-17, Processing a Transfer of Ownership</a></li><li>▪ <a href="#">F-1-26, Servicing eMortgages</a></li></ul>
<b>Reporting Due Date for Summary Reporting Mortgage Loans</b>	<ul style="list-style-type: none"><li>▪ <a href="#">C4.3-01, Servicer Responsibilities Related to Investor Reporting</a></li></ul>
<b>Update to Remitting Third-Party Sales Proceeds</b>	<ul style="list-style-type: none"><li>▪ <a href="#">F-1-20, Remitting and Accounting to Fannie Mae</a></li></ul>
<b>Incorporation of Lender Letter LL-2024-02, Updates to Determining the Flex Modification Terms</b>	<ul style="list-style-type: none"><li>▪ <a href="#">D2-3.2-06, Fannie Mae Flex Modification</a></li><li>▪ <a href="#">F-1-27, Processing a Fannie Mae Flex Modification</a></li><li>▪ <a href="#">Fannie Mae Modification Interest Rate Exhibit</a></li></ul>