



Loan Delivery Release Notes

April 3, 2018

In order to provide lenders greater efficiencies when delivering loans to Fannie Mae, the following Loan Delivery enhancements will be implemented starting in Q2 2018:

- Effective **April 30** – updated wire instruction administration available to all lenders
- Beginning **June 1** – Fannie Mae will begin a phased implementation of a new Document Certification application and process for document custodians.

April 30 Wire Instruction Enhancements

Updates to the Wire Instruction Administration

Effective April 30, the MBS Wiring Instructions and Payee Code tabs will merge into a new, single Wire Details tab within the Seller Profile page in Loan Delivery. Lenders will continue to manage both their whole loan (cash) and security (MBS) wire instructions within this new Wire Details tab.

In preparation for the phased rollout of the new Document Certification application and to support the implementation of a new streamlined bailee validation process, new wire instruction receiver type classifications will be added to each wire. This new setup will be used when custodians are transitioned to the new Document Certification application to enable the more efficient bailee letter validation process.

New Wire Receiver Type	Description
Seller	Wire instructions for loans that are not delivered with a bailee letter or Form 2004A
Warehouse Lender	Wire instructions for loans that are delivered with a bailee letter
Disbursement Agent	Wire instructions for loans delivered with a Form 2004A

On April 30, all existing wires in Loan Delivery will be set up with the receiver type of “Seller” and will remain active for use.

For wire instructions that are used for loans under bailee, additional setup will be required by lenders in the coming months. These wires will need to be modified to reflect the appropriate receiver type – Warehouse Lender or Disbursement Agent. The specific warehouse lender or disbursement agent (available in a drop-down list in Loan Delivery) will also need to be assigned.

On April 30, training materials on how to begin this setup process and additional information on timing requirements will be provided.

New Loan Delivery Manage Wires Role

A new LD_MANAGE_WIRES role will be auto-provisioned to all existing Loan Delivery users effective April 30. This role will now be required to manage wire instructions in Loan Delivery.

If a lender would like to limit which users have the ability to administer wire instructions, they can contact their Technology Manager corporate administrator to ask them to remove the relevant users’ LD_MANAGE_WIRES role in Technology Manager. Removing this role will not affect the ability to perform any other functions in Loan Delivery.



NOTE: We recommend that lenders have at least two users with the LD_MANAGE_WIRES role to avoid a single person dependency that could impact funding.

Changes to the Payee Code Administration Process

Lenders will continue to submit Form 482 (Seller's Designation of Wire Transfer Instructions) for any new or modified payee codes; however, starting on April 30, lenders will not have the ability to “add” new payee codes to Loan Delivery.

New payee codes will be added to Loan Delivery on behalf of the lender once Fannie Mae completes the processing of Form 482. Users with the LD_MANAGE_WIRES role can then update the payee code (cash instructions) to add a wire nickname; and for wire instructions associated with loans under bailee, apply the appropriate warehouse lender information.

NOTE: The existing 10 payee code limitation has been eliminated, and lenders may add as many payee codes as needed through the Form 482 process.

June 1 Enhanced Certification Phased Rollout Begins

Phased Rollout of Enhanced Certification Process

Fannie Mae is introducing a new Document Certification application for document custodians to use when reviewing and certifying lenders' whole loan (cash) and MBS loan submissions. The rollout of the new Document Certification application will occur via a **phased rollout** with lenders and their **existing document custodians** beginning June 1, and continuing through Q4 2018.

The new Document Certification application will provide lenders with the following flexibilities and efficiencies:

- Ability to use the same custodian for all executions (MBS, Cash, and ASAP Plus), as noted in *Selling Guide* Announcement [SEL-2018-3](#)
- Ability to review/approve certification data revisions within Loan Delivery
- Reduced manual processing and improved certification timeframes for loans delivered with a bailee letter or Form 2004A.

Phased Rollout Details

To ensure a smooth implementation of the enhanced certification process, we will transition lenders and their existing document custodians over a six-month period. Further communications will be provided in the upcoming months with details on lenders' targeted transition timeframe.

NOTE: All lenders will be required to complete a new Master Custodial Agreement (Form 2017) with their document custodian prior to their transition date.

In addition, lenders that deliver loans under bailee will need to complete additional steps prior to their transition, to set up their wire instructions and prepare to deliver the new warehouse lender data fields (see Warehouse Lender Data Requirements below). Further details and training materials on the wire instruction set up process will be available on FannieMae.com on April 30.

NOTE: Lenders submitting whole loans for Bank of New York Mellon certification will need to update the Financial Institution Number (FIN) effective on the first day of their transition. Updating earlier will cause delays in certification.



Warehouse Lender Data Requirements

Lenders that use warehouse lenders and have their notes shipped under the bailee letter will need to deliver additional data points in Loan Delivery (see the [ULDD Phase 3](#) dataset). Specifically, these changes include:

- New Warehouse Lender data points, including a 9-digit identifier required for all loans under bailee/2004A
- Expanded use of existing Payee Code data point to support ASAP Sale Pools.

Sort ID	MISMO Data Point Name	Loan Delivery Field Name	Notes/Considerations
398.1	WarehouseLenderIndicator	Warehouse Lender Indicator	Deliver "True" if a warehouse lender is involved in the transaction and bailee letter/2004A is required
650.1	PartyRoleIdentifier	Warehouse Lender	Enter the unique identifier for the warehouse lender provided by Fannie Mae if loan is under bailee letter/2004A
650.2	PartyRoleType		
642	PartyRoleIdentifier	Payee Code	Provide Wire Nickname (Payee Code) to indicate where proceeds should be sent for: <ul style="list-style-type: none"> • Whole loans (existing requirement) • ASAP Plus (new requirement) • ASAP Sale Pool loans under bailee (new requirement)
643	PartyRoleType		
620	PartyRoleIdentifier	Financial Institution Number	Update the Financial Institution Number (FIN) if transitioning your whole loan and/or MBS certifications
621	PartyRoleType (Document Custodian)		

New Edits Supporting Bailee Letter Validation

New edits will be implemented to ensure warehouse lender related data points and appropriate wire instructions are provided when required.

Edit Number	Severity	Edit Feedback Message
2021	Fatal	Loan Wire Instruction or Warehouse Lender is Missing
2022	Fatal	Loan Wire Instruction is not valid for delivery
2023	Fatal	Loan Warehouse Lender is incorrect

For More Information

Please refer to the [Loan Delivery Business Rules Dictionary](#) (*user credentials required*) for a comprehensive list of all Loan Delivery edits. For additional Loan Delivery resources and training materials, visit the [Loan Delivery page](#) or contact your Fannie Mae representative.

Additional Resources

- [Loan Delivery page](#)
- [Loan Delivery Business Rules Dictionary](#) (*user credentials required*)
- [ULDD Phase 3 Data Specification](#)
- [Selling Guide](#)