



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

May 15, 2019

## **Executive Overview of *Servicing Guide* Updates**

Before providing an overview of this month's *Servicing Guide* updates, I would like to briefly introduce myself as Fannie Mae's new Senior Vice President and Chief Credit Officer for Single-Family. I've taken the reins from Carlos Perez, who is leaving the company at the end of June. During my tenure at Fannie Mae, I've served in various roles, most recently as Vice President for Single-Family Credit Policy. I look forward to continuing to work with our servicing partners on the variety of servicing, credit policy, and risk management topics that are encompassed by my new position.

The May *Servicing Guide* announcement provides updates that bring more clarity and simplicity to servicers. These changes:

- **Clarify our policy regarding mortgage insurance (MI) termination solicitations.** We clarified that servicers may identify a mortgage loan that is close to or has reached the loan-to-value (LTV) requirements for MI termination based on *original value* and servicers may notify the borrower of the actions required to terminate MI. Servicers *must not* solicit a borrower for MI termination based on *current value* of the property.
- **Simplify our document custodian policy to reflect one consolidated procedure.** We removed references to designated document custodian (DDC), because now all Fannie Mae-approved custodians are equipped to certify all types of loans.

See [Announcement SVC-2019-03](#) for details of these updates and several miscellaneous *Servicing Guide* revisions.

I hope these changes help to simplify servicing for you. Thank you for your continued partnership.

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

Malloy Evans