

Loan Delivery Wire Administration Reminders

Wire instructions enable the electronic transfer of funds or securities between accounts. There are two wire type instructions: cash (whole loan) funding and security delivery for MBS Pools. Wire instructions are set up in Loan Delivery to reflect how you transfer funds or securities.

This document provides reminders on the wire administration process to help ensure lenders wire instructions are up-to-date and accurate.

- Only users with the **LD_Manage_Wires** role (administered through the Technology Manager application) have access to add or modify wire instructions. Users without the LD_Manage_Wires role will only be able to view wire instructions and will not be able to edit.
 - **BEST PRACTICE:** Lenders should have more than one user with this role to ensure there is a backup with access to administer wires.
- New cash (whole loan) payee codes must be requested by submitting [Form 482](#). Once the form is processed, the payee code will be added to Loan Delivery by Fannie Mae and you will be able to administer your wire instructions.
 - **BEST PRACTICE:** Add a 'Nickname' to each wire in Loan Delivery to easily identify and distinguish each wiring instruction – click Edit, add a nickname, and click Submit.

NOTE: *If the wire is related to loans delivered under bailee – see the additional steps required to associate the wire to a warehouse lender in the [Loan Delivery Wire Administration Job Aids](#).*

- Wires MUST be in **ACTIVE** status before a loan can be submitted in Loan Delivery using those instructions. Loans that are using wires in 'REJECTED' or 'PENDING' status will receive a fatal edit preventing delivery.

Nickname	Wire Type	Warehouse Lender	Disbursement Agent	Receiver Type	Status
+ FNMA CASH	Cash				Active
+ FNMA CASH1	Cash	Z Warehouse Lender		Warehouse Lender	Pending
+ OTEST	Security			Seller	Active

NOTE: *Contact your Warehouse Lender to approve 'PENDING' wires or for more information on a rejected wire. Lenders should allow warehouse lenders 24-48 hours to review and approve the wire after the request is submitted. If you have an urgent request that requires immediate attention, please provide your warehouse lender as much advance notice as possible.*

- Wires that are no longer used should be removed from Loan Delivery. Submit [Form 482](#) to request the deactivation of a payee code. Once the form is processed you may delete the payee code from Loan Delivery. Unused Security instructions can be deleted at any time.

Review the [Loan Delivery Wire Administration Job Aids](#) for additional details and instructions on how to administer wire in Loan Delivery.