

## Servicing Guide Announcement SVC-2014-11

June 20, 2014

### Servicer Compliance with Anti-Money Laundering Provisions of the Bank Secrecy Act

**Servicing Guide, Part I, Section 202: Servicer's Basic Duties and Responsibilities; Section 305.01: Submitting the Lender Record Information Form; Section 305.07: Compliance with Applicable Law; and Section 307: Compliance with Applicable Laws; and Part VII, Section 609.02.10: Compliance with Applicable Laws**

Pursuant to the Financial Crimes Enforcement Network's (FinCEN) Final Rule effective April 28, 2014, Fannie Mae is defined as a "financial institution" under the Bank Secrecy Act (BSA). Fannie Mae must implement a formal anti-money laundering (AML) program and begin filing Suspicious Activity Reports (SARs) with FinCEN, by August 25, 2014.

To comply with its implementation obligations, Fannie Mae is now requiring that servicers adhere to the following:

If...	Then the servicer must...	And...
<p>The servicer is subject to the anti-money laundering provisions of the BSA,</p>	<ul style="list-style-type: none"> <li>▪ Be in compliance with all applicable provisions of the BSA and its implementing regulations.</li> <li>▪ Report all instances of non-compliance, compliance failures, or sanctions related to the anti-money laundering requirements of the BSA, if applicable, to Fannie Mae at <a href="mailto:fm_ethics@fanniemae.com">fm_ethics@fanniemae.com</a> or 888-363-8442.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Report all instances of suspicious activity related to Fannie Mae loans or Fannie Mae's business activities to Fannie Mae at <a href="mailto:mortgagefraud_tips@fanniemae.com">mortgagefraud_tips@fanniemae.com</a> or 800-732-6643.</li> <li>▪ Continue to report changes in ownership interest using the <i>Lender Record Information</i> (Form 582) update process. Fannie Mae reserves the right to make additional inquiries to the servicer of any owner, including but not limited to, any direct, indirect, or beneficial owner that is a foreign party.</li> </ul>
<p>The servicer is not subject to the anti-money laundering provisions of the BSA,</p>	<p>Develop internal policies, procedures, and controls to identify suspicious activities that may involve money laundering, fraud, terrorist financing, or other financial crimes similar to those required by the anti-money laundering provisions of the BSA and its implementing regulations.</p>	<p></p>



***Effective Date***

Servicers may implement these requirements immediately, but are required to implement the policies in this Announcement no later than August 25, 2014.

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Servicers should contact their Servicing Consultant, Portfolio Manager, or Fannie Mae's National Servicing Organization's Servicer Support Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Announcement.

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