



Servicing Guide Announcement SVC-2019-03

May 15, 2019

Servicing Guide Updates

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

- Mortgage Insurance (MI) Termination Solicitations*
- Document Custodian Updates
- Miscellaneous Revisions

*Policy change not applicable to reverse mortgage loans.

Mortgage Insurance (MI) Termination Solicitations

In response to servicer feedback, we are clarifying *Servicing Guide* [B-8.1-04, Termination of Conventional Mortgage Insurance](#) to indicate that a servicer is authorized to solicit a borrower for MI termination based on original value only.

Effective Date

This policy clarification is effective immediately.

Document Custodian Updates

We have updated our *Selling* and *Servicing Guides* to remove all references to Fannie Mae's designated document custodian (DDC); now, all Fannie Mae-approved custodians are equipped to certify all mortgage loan types. Each custodian arrangement must be evidenced by the execution of a *Master Custodial Agreement* ([Form 2017](#)) in accordance with *Selling Guide* A3-3-04, Document Custodians. Various topics have been updated in the *Servicing Guide* to reflect one, consolidated procedure where there were previously different instructions for our DDC versus a third-party document custodian.

Effective Date

Servicers must document each custodian arrangement through the execution of a *Master Custodial Agreement* ([Form 2017](#)) by September 30, 2019.

Miscellaneous Revisions

Eliminations and Rescissions of Foreclosure Sales Process Update. We have updated the *Servicing Guide* to reflect that servicers must access the Eliminations/Rescissions Daily Report on Fannie Mae Connect. We will no longer send the report to servicers via email.

In addition, while the process to submit a request for elimination and/or a rescission remains the same, the [Elimination/Rescission Request Template](#) has been updated to require the 9-digit Seller/Servicer ID number for each mortgage loan.

Updated *Servicing Guide* Topics

- [E-4.1-02, Eliminations and Rescissions of Foreclosure Sales](#)
- [F-4-01, References to Fannie Mae's Website](#)



Effective Date

The use of Fannie Mae Connect for the Elimination/Rescissions Daily Report is effective immediately. However, servicers may contact elimination_questions@fanniemae.com if there are questions about this report.

Reimbursement of Recording Costs in Connection with Charge-Offs.** In response to inquiries from our customers, we are updating the *Servicing Guide* to clarify that we will reimburse servicers for the cost to record a required release of lien in the real property records in connection with an approved mortgage loan charge-off.

Updated *Servicing Guide* Topics

- [C-1.2-04, Satisfying the Mortgage Loan and Releasing the Lien](#)
- [C-1.2-05, Charging for a Release of Lien](#)
- [D1-1-02, Evaluating a First Lien Mortgage Loan for Charge-Off and Release of Lien](#)
- [F-1-05, Expense Reimbursement](#)
- [F-1-25, Requesting Fannie Mae's Approval via Fannie Mae's Servicing Solutions System](#)
- [F-4-01, List of Contacts](#)

Effective Date

This policy clarification is effective for applicable recording costs that servicers incur on or after May 15, 2019.

**Policy change also applies to Home Keeper™ mortgage loans but is not applicable to Home Equity Conversion Mortgage (HECM) loans.

Contact your Fannie Mae account team, Portfolio Manager, or Fannie Mae's Single-Family Servicer Support Center at 1-800-2FANNIE (1-800-232-6643) with any questions regarding this Announcement.

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