Fannie Mae

Cash Remittance System Release Notes

December 08, 2020

Effective **February 08, 2021,** the Cash Remittance System™ (CRS™) will be updated with several user interface and process changes. The purpose of these Release Notes is to provide information on the upcoming changes.

Entry of MBS P&I and MBS Guaranty Fees Drafting Instructions now in CRS

Servicers will have the ability to add or make updates to all drafting instructions for MBS P&I and MBS Guaranty Fees related activity via the Drafting Instructions tab in CRS. Servicers will no longer submit a Form 1072/1055 to add or update Drafting Instructions related to MBS P&I and MBS Guaranty Fees. This change makes the process more convenient for Servicers, providing flexibility to enter and update Drafting Instructions quickly and easily through an online portal.

Drafting Instructions Cutoff Time Extended

The deadline to add or update existing Drafting Instructions will be extended from 4:00 PM EST to 8:00 PM EST. Any changes made before the 8:00 PM EST cut off will automatically reflect an effective date of the next business day. Any changes made to the Drafting Instructions after 8 PM will automatically reflect an effective date of two business days after the current date of entry.

New Drafting Instructions Cloning Feature

Servicers will now be able to copy Drafting Instructions from one Remit Code to another using the new “Clone” button in the Drafting Instructions tab. Instead of entering all Drafting Instruction details for each Remit Code, Servicers will now be able to clone one set of Drafting Instructions to other Remit Codes. This will save time and reduce manual effort when adding or updating Drafting Instructions.

Deletion of Drafting Instructions

Servicers will have the ability to delete existing Drafting Instructions. This new functionality provides the flexibility to delete Drafting Instructions that will no longer be used.

Required Fields Added to the Drafting Instructions Tab:

- **Account Type**: “Account type” in the Drafting Instructions tab is a new field, Servicers will be required to indicate ‘checking’ or ‘savings’ when adding or updating Drafting Instructions.

- **Contact Email Address**: The “Contact Email Address” field will now be a required field in the Drafting Instructions tab. This will ensure that Fannie Mae has current contact information if questions or issues arise when processing transactions.

Update to notification on *'Add Draft Request' screen:*

- The notification message on the ‘Add Draft Request’ screen has been updated. If a draft request is initiated and there are no Drafting Instructions found for the Lender Number and Remit Code combination, the user will see a notification to add the above-mentioned details prior to submitting the Draft Request.

For More Information

The CRS User Guide will be updated as of January 15, 2021, to reflect these release changes. Additional CRS information and resources for Servicers can be found on the CRS page. For questions about this release, please contact your Fannie Mae Relationship Manager and / or your Investor Reporting Analyst.