

Document Custodian Notice RDC-2019-07

September 23, 2019

Summary

The Document Custodian Notice includes the following topics:

- ASAP Plus Reject/Redelivery Status Update
- Document Certification Data Archival
- Document Custodian Agreements Requirements
- Servicing Guide Update: Servicer Notification Timing Requirements for Post-Delivery Servicing Transfers
- Updated Active Document Custodian List and Single-Family Custody Operations Points of Contacts and Analyst Assignments List

ASAP Plus Reject/Redelivery Status Update

Fannie Mae is enhancing the ASAP Plus certification process to remove the need to recertify loans that get updated subsequent to redelivery. Document Custodians will no longer be required to recertify loans that were previously certified due to a subsequent update. Refer to the table below for more information. To easily identify redelivered loans, a “Redelivery Indicator” will be added to the filter options on the Document Certification home screen.

Note: Document Custodians are still required to perform a daily reconciliation for ASAP Plus loans.

Step	Action	Current State	Future State
1	Lender delivers ASAP Plus loan	Loan has "Pending" status in Document Certification, Fannie Mae Loan number assigned	Loan has "Pending" status in Document Certification
2	Document Custodian certifies loan in Document Certification	Loan has "Certified" status in Document Certification	Loan has "Certified" status in Document Certification
3	Lender redelivers ASAP Plus loan into an MBS Pool or Whole Loan Commitment	Document Certification updates loan record with commitment expiration date/pool information, retains "Certified" status	Document Certification updates loan record with commitment/pool information, retains "Certified" status
4	Lender initiates an update/redelivery	Document Certification updates loan record to "Rejected" status	Document Certification removes commitment expiration date/pool information from loan record, loan retains "Certified" status
5	Lender redelivers ASAP Plus loan into a new MBS Pool or Whole Loan Commitment	Loan has "Pending" status in NDC, a new Fannie Mae Loan number assigned	Loan retains "Certified" status in Document Certification, Loan is updated with new Fannie Mae Loan number

Effective Date

The ASAP Plus Reject/Redelivery update and the “Redelivery Indicator” is effective September 23, 2019.



Document Certification Data Archival

To improve overall system performance and usability, Document Certification will implement a data archival process. The application will only retain a six-month backlog of data. Data older than six months will be archived. If you require archived data, please contact custodian_oversight@fanniemae.com for assistance.

Effective Date

The new data archival process is effective September 23, 2019.

Document Custodian Agreement Requirements

An executed Custodial Agreement Form 2017 must be in place prior to any certification or custodian activities are performed for any Seller/Serviceers. Document Custodians are responsible for ensuring that a fully executed Custodial Agreement Form 2017 is completed prior to certifying loans for all Seller/Serviceers.

Effective Date

There is no change to this existing requirement and is actively effective.

Servicing Guide Update: Servicer Notification Timing Requirements for Post-Delivery Servicing Transfers

To enable timely and accurate recertification of custodial documents, Fannie Mae has updated Servicing Guide A2-7-03, Post-Delivery Servicing Transfers to require that when a post-delivery servicing transfer occurs, the Transferor Servicer must advise the Transferor Document Custodian maintaining possession of the custodial documents within 30 days of the transfer effective date.

Effective Date

Serviceers are encouraged to implement this change immediately but must do so for post-delivery servicing transfers that occur on or after January 1, 2020.

Updated Active Document Custodian List and Single-Family Custody Operations Points of Contacts and Analyst Assignments List

The Active Document Custodian List and the Single-Family Custody Operations Points of Contacts and Analyst Assignments have been updated on fanniemae.com. Please refer to the updated Single-Family Custody Operations Points of Contacts and Analyst Assignments to see if your assigned SF Custody Operations Analyst has changed.

Effective Date

The updated Active Document Custodian List and the Single-Family Custody Operations Points of Contacts and Analyst Assignments List are effective immediately.

For any questions regarding this Document Custodian notice, please contact Fannie Mae at custodian_oversight@fanniemae.com.

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