

# Document Custodian Notice RDC-2020-07

November 23, 2020

## Summary

The Document Custodian Notice includes the following topics:

- Update of the Active Document Custodians list for 2020
- Update to the Document Certification User Guide for NDC 1.28 release
- Reminder of Eligibility Criteria for Document Custodians

## Active Document Custodians List Updated

The Active Document Custodians list for 2020 has been updated on the Document Custodian page on [fanniemae.com](http://fanniemae.com). In addition, the updated Active Document Custodians list for 2020 denotes which Active Document Custodians are accepting new business. This will assist Fannie Mae Sellers and Servicers with understanding their Document Custodian options.

### Effective Date

The updated Fannie Mae Active Document Custodians list for 2020 is effective immediately.

## Update to the Document Certification User Guide for NDC 1.28 release

Fannie Mae has published the latest Document Custodian Certification Job Aid, on the Document Custodians page on [fanniemae.com](http://fanniemae.com). Updates that have been made can be found in the Document Revision History. As part of the NDC 1.28 release, Document Custodians will see a message preventing the certification of rejected loans.

### Effective Date

The updated Document Certification User Guide is effective immediately.

## Reminder of Eligibility Criteria for Document Custodians

Per the Requirements for Document Custodians (RDC) Section 3 – Eligibility Criteria, the Document Custodian is expected to provide appropriate information to enable a Lender to determine that the Document Custodian satisfies Fannie Mae’s eligibility criteria and to assist the Lender in monitoring the Document Custodian’s financial viability and operational capabilities on an on-going basis.

Fannie Mae’s eligibility criteria is part of the Fannie Mae Selling Guide Section A3-3-04 Document Custodians (05/01/2019), Additional Seller/Servicer Obligations Related to Document Custodians, Monitoring which states: A seller/servicer must establish appropriate methods for monitoring the financial viability and operational capabilities of any document custodian it uses, which include, at a minimum:

- An annual review of information about the document custodian’s internal audits, and
- A quarterly review of the document custodian’s financial rating (or its parent’s or subsidiary’s ratings if the custodian is not a regulated institution).

Should the financial rating fall below the minimum criteria, the seller or servicer must immediately notify their Fannie Mae Servicing Consultant and send an email notification to Fannie Mae's Custodian Oversight and Monitoring department (see E-1-03, List of Contacts). Fannie Mae will determine whether it will allow the documents to remain with the current document custodian or require them to be transferred to an acceptable document custodian.



## **Effective Date**

The Eligibility Criteria for Document Custodians is effective immediately.

For any questions regarding this Document Custodian notice, please contact [Custodian\\_Oversight@fanniemae.com](mailto:Custodian_Oversight@fanniemae.com).

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