

Document Custodian Notice RDC-2022-07

October 12, 2022

Summary

The Document Custodian Notice includes the following topic:

- Update to the Requirement for Document Custodians (RDC) – Dated April 2022
 - Section 9.1 – Review of Loan Data
 - Section 10 – Request for Release/Return of Documents (Form 2009)
- Clarification to Co-op Share Loan Documentation Requirement – Posted to Fannie Mae website dated 5/04/2022

Requirements for Document Custodian (RDC) – Section 9.1 (Review of Loan Data)

Fannie Mae has revised the certification requirement that allows for a 1 cent discrepancy in the note Payment Amount/P&I. Current requirement reads: “Payment Amount/P&I (a 1 cent discrepancy is acceptable)”. Revision will read: “The Document Custodian must ensure that the P&I matches exactly to the note in review. Any discrepancies must be considered data exceptions”.

Requirements for Document Custodian (RDC) – Section 10 (Paragraph 1)

This section will be revised to read: “Once the Required Documents are delivered to the Document Custodian, these documents must always remain in the Document Custodians’ possession, unless the Servicer needs to obtain documents to perform a specific servicing function. To obtain documents from the Document Custodian, the Servicer must submit a Request for Release/Return of Documents (Form 2009). ***In every other instance in which the Document Custodian has a pending need or request to relinquish possession of Required Documents, the Document Custodian must first obtain written pre-approval from Fannie Mae.***”

Co-op Share Loan Documentation Requirement – RDC Section 8.4 (Co-op Share Loans)

A hyperlink leads to the Co-op Share Loan Documentation Requirement Job Aid. This notice is to clarify an omission in reference to New York State in both the table of content as well as the alphabetical listing of the Required Delivery Documentation by state, on page 17. Required Delivery Documentation for the state of New York can be found on page 21, listed in conjunction with the requirement for the state of Florida. This omission will be addressed at a future date.

Effective Date

All revisions listed above are effective immediately.

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

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