

Customer Approval & Onboarding Process

Assess

Leverage our resources to better understand the process and gauge your readiness to do business with Fannie Mae:

- Path to Approval Toolkit
- Navigating the LenderApproval Process Video
- Risk Self-Assessments
- Servicing Self-Assessment

Consider your current business needs and dedicated resources.

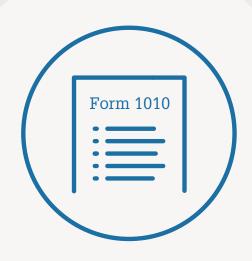
Determine if you have what you need to complete the process in the expected time-frame and decide whether to apply as a seller/servicer, seller, or servicer.

Apply

Use the <u>Seller/Servicer</u>

<u>Readiness Tool</u> to confirm eligibility and unlock the application.

Submit the seller/servicer application (Form 1010).



Phone Discussions

CALL 1: APPLICATION and OPERATIONAL RISK REVIEW

Who? Individual(s) leading your application efforts, principal owners/partners, principal officers, department leads, and key personnel.

- Financial statements
- Internal Audit
- Underwriting
- Pre-funding QC
- Post-closing QC
- QC Vendor OversightServicing (if applicable)
- Investor Remitting & Reporting (if applicable)
- Default Servicing (if applicable)
- Sub-servicer Oversight (if applicable)

CALL 2: PRICING and BEST EXECUTION

Who? Decision-makers for pricing, selling, and execution:



14 calendar days

Provisional Approval

Submit required documentation.

Complete forms required to do business with Fannie Mae.

Complete set-up with document custodian and, if applicable, engage with subservicers and/or Servicing Marketplace (SMP) servicing buyers.

Following Provisional
Approval, you may begin to
commit and sell loans
servicing-released only.



70 calendar days

Full Approval

Coordinate an on-site operational review with the Fannie Mae Risk team.

Following Full Approval, you may begin retaining servicing, if applying for approval.





65 calendar days

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4

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Estimated time from application submission to Full Approval is approximately 5 months