



## **DOCUMENT TRANSFERS Job Aid for Document Custodians**

**June 2022**

These Job Aids provide additional detailed information regarding what is required for institutions that are providing document certification and custody services on behalf of Fannie Mae. These Job Aids supplement the Fannie Mae Requirements for Document Custodians (RDC) and the Fannie Mae Selling and Servicing Guides.

We recommend that you print these Job Aids and provide a copy to your staff.

*These Job Aids are to provide Document Custodians guidance for document transfer purposes only. Nothing herein shall alter, modify, limit, or waive in any respect the Seller's representations and warranties with respect to the sale of the Notes and the documents to Fannie Mae.*



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# 1 Document Revision History

Date	Version	Change Description
December 2017	1.0	Initial Creation
February 2019	2.0	<ul style="list-style-type: none"> <li>• Section 2: New Transfer Type Code – N-Code</li> <li>• Section 3: Clarification to data tracking requirements</li> <li>• Section 3: Recertification Start Recommendation</li> <li>• Section 3.1: Clarification to when mortgage documents must be sent to the Transferee Document Custodian</li> <li>• Section 3.3: Requirements on where the Transferor and Transferee Document Custodian is the same.</li> <li>• Section 3.4 and 4.4: Recert Start and Recert Complete File Name changes and Clarification to Recert Start and Recert Complete format</li> <li>• Section 2, Section 6.2 and Section 7: Responsible Party for Approval and Transfer Type Code and Recertification Timeline for when Servicer Initiates Movement of Documents to a Different Document Custodian (Non-Servicing Transfer)</li> <li>• Section 5.1 Additional Qualifications for Vault Transfer Approval Requests</li> <li>• Updated Appendix B – Recertification Extension Request Form to link</li> <li>• Deleted Appendix C – Fannie Mae Servicing Guide (Key Sections)</li> </ul>
October 2021	3.0	<ul style="list-style-type: none"> <li>• Section 2: Clarified paragraphs 3 and 4</li> <li>• Section 2: Updated the Document Transfers activity code table</li> <li>• Section 3: Updated to clarify the roles and responsibilities of the parties involved in a Servicing Transfer transaction as well as the key points and best practices</li> <li>• Section 3.1: Clarified the roles and responsibilities of the existing Document Custodian</li> <li>• Section 3.2: Clarified the roles of the new Document Custodian</li> <li>• Section 3.3: Revised the heading of this section</li> <li>• Section 4: Clarified the requirements for a Concurrent Sale of Servicing Transaction</li> <li>• Section 4: Updated the screen shot of the Concurrent Sale of Servicing section of the QC Template</li> <li>• Section 4.1: Clarified the role of the Certifying Document Custodian in a Concurrent Sale of Servicing Transaction</li> <li>• Section 4.2: Clarified the role of the New Document Custodian in a Concurrent Sale of Servicing Transaction</li> <li>• Section 4.2: Updated to reflect the requirement for a quarterly reconciliation</li> <li>• Section 4.3: Clarified role of the Document Custodian when documents do not move in a Concurrent Sale of Servicing Transaction as well as added the requirement for a quarterly reconciliation</li> <li>• Section 4.4: Removed the reference to the Form 2002 relative to the Recert Completion file</li> <li>• Section 5.1: Updated to require that all new custodial locations have been prior approved and meet Fannie Mae requirements</li> <li>• Section 5.2: Updated the requirements for a terminating Document Custodian</li> <li>• Section 5.3: Updated the requirements for a full or partial acquisition of Document Custody Business</li> <li>• Section 8: Updated the table for Recertification Issues and Remediation</li> <li>• Appendix B: Remove the link to the Recertification Extension Request Form</li> </ul>



June 2022	4.0	<ul style="list-style-type: none"><li>• Section 3: Updated section to address the move from a paper Form 629 to an electronic form of 629; removed reference to Appendix A; and lastly, updated requirements in bullet 6 to accommodate assignment policy prior to and post June 1, 2022, Transfer Effective Date.</li><li>• Section 3.2: Updated requirements in bullets 6 &amp; 7 to accommodate assignment policy prior to and post June 1, 2022, Transfer Effective Date.</li><li>• Section 3.3: Updated requirements in bullet 2 to accommodate assignment policy prior to and post June 1, 2022, Transfer Effective Date.</li><li>• Section 4.2: Updated requirements in bullet 2 to accommodate assignment policy prior to and post May 4, 2022, Transfer Effective Date.</li><li>• Section 4.3: Updated requirements in bullet 1 to accommodate assignment policy prior to and post May 4, 2022, Transfer Effective Date.</li><li>• Section 5.1: Updated requirements to accommodate assignment policy prior to and post June 1, 2022, Transfer Effective Date.</li><li>• Section 8.0: Update section to reflect the allowance of both electronic and wet borrower signatures; also updated requirements to accommodate assignment policy prior to and post June 1, 2022, Transfer Effective Date.</li></ul>
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## 2 Document Transfers

The Document Custodian is entrusted by the Servicer and Fannie Mae to provide best-in-class safekeeping of Fannie Mae documents from receipt of physical custody and certification to loan liquidation and release of the documents back to the Servicer.

Throughout the life of a loan, the loan documents may be transferred in terms of a physical transfer of the documents themselves and/or in terms of a transfer of the servicing rights tied to the loan documents. For example, ownership of servicing rights that correspond to the loan documents may transfer amongst Servicers, or from a Seller to a Servicer at the sale of the loan in the case of a concurrent sale of servicing transaction. The documents themselves may also be transferred between document custodians at the request of the Servicer, Fannie Mae, or the Document Custodian. The purpose of this Job Aid is to provide the Document Custodian with guidance in processing these document transfers.

All document transfers are tracked by Fannie Mae through three key data attributes: Fannie Mae Loan Number, Transfer Effective Date (TED), and Transfer Type Codes (D-Code, I-Code and C-Code). The table below explains the activity type for each transfer type code:

	Activity Type	Initiating Process	Transfer Type Codes	Fannie Mae Approver for Transfer Codes	Responsible Party for Requesting the Transfer Type Code
1	Servicing Transfer (ST)	Request from Transferor Servicer	D-Code	Servicing Team	Transferor Servicer
2	Concurrent Sale of Servicing aka Co-Issue (CI)	Seller Delivering Loans for Certification  <b>Note:</b> Servicer does not have custodial agreement with certifying document custodian  Data for Transferee Document Custodian – Transferee Servicer	I-Code	Single Family Custody Operations  Custodian_Oversight@fannie mae.com	Transferee Document Custodian



	Activity Type	Initiating Process	Transfer Type Codes	Fannie Mae Approver for Transfer Codes	Responsible Party for Requesting the Transfer Type Code
3	Document Custodian Transfers (CT)	Servicer – Chooses to make a change of Document Custodian	C-Code	Single Family Custody Operations	Servicer – Initiates Movement of Documents to a Different Document Custodian
		Co-Issue Delivery – Servicer has custodial agreement with certifying Document Custodian; however, chooses to transfer documents to another Document Custodian			
		Document Custodian driven, (ie Vault Moves, Termination, Full or Partial Acquisitions)	C-Code		Transferor Document Custodian
4	Other Transfer Types	On an exception basis only. Used for specific exceptions being managed by Fannie Mae. Must follow the requirements of a D-Code.	N-Code	Fannie Mae Servicing Team	Transferor Servicer
		Reinstatement of Non-Liquidated Loans to a Different Location	None	None	None

### 3 Servicing Transfers

The Transferor Servicer (initiating party in a transfer transaction) must make appropriate arrangements for the safe transfer of the documents to the new Transferee Document Custodian's (receiving party in a transfer transaction) facility and for the payment of all costs related to the transfer.

The Transferor Servicer and the Transferee Servicer must submit to Fannie Mae a fully completed Request for Approval of Servicing or Subservicing Transfer via an electronic Form 629 at least 60 days prior to the earlier of proposed sale or transfer date for servicing transfers, and at least 30 days prior to the earlier of proposed sale or transfer date for subservicing transfers. After approval, the Transferor Servicer and the Transferee Servicer receives a D-Code which is used as the unique identifier for the servicing transfer transaction.



The Transferor Servicer is required to notify the Transferor Document Custodian that maintains the possession of documents included in the transfer to advise them of the pending transfer. The Transferee Servicer is required to notify the Transferee Document Custodian of the impending transfer.

The Transferor Servicer must notify the Transferor Document Custodian within 30 days after the Transfer Effective Date. In addition, the Transferor Servicer must provide the Transferor Document Custodian and the Transferee Servicer with the electronically Approved Letter for a Request for Approval of Servicing or Subservicing Transfer (electronic Form 629), a final trial balance that lists by Fannie Mae loan number each mortgage loan expected to transfer and the D-Code. The trial balance should include all data required for recertification and must be in a format agreed upon by the Transferee Servicer and the Transferee Document Custodian. The Transferee Servicer must provide the Transferee Document Custodian with the trial balance and the D-Code.

The Transferee Document Custodian should contact the Transferor Document Custodian and/or the Transferee Servicer immediately if you have not received all required documents and information to process a Servicing Transfer. The Transferee Servicer works with the Transferor Servicer to resolve all issues. The Transferor Document Custodian must include contact information with all shipments.

## Key Points and Best Practices

- Recertification of documents is required regardless if the Document Custodian is changing or staying the same. Recertification requirements when there is no change in Document Custodian provide a more streamlined form of certification.
  - The notification requirements for the Transferor Servicer or the Transferee Servicer remains consistent as documented above even if the Document Custodian is not changing
- An approved Fannie Mae custodial agreement must exist between the Transferee Servicer and the Transferee Document Custodian before the servicing transfer can occur.
- Having a regular communication method with your Servicers to ensure adequate notification is received is a critical success factor to running an efficient servicing transfer process. This should be established and monitored by the Document Custodian to ensure sufficient notification is being received from the Servicers. If a Servicer is unable to provide consistent and timely communication, the Document Custodian may escalate to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) for support.
- All Document Custodians should have systems or technological tools in place that provides transaction processing and monitoring with reporting capabilities at the loan level.
- The systems or technological tools should be able to track the loan and its certification status based on these key data attributes: Transfer Type Code (i.e. D-Code, I-Code, C-Code), Fannie Mae Loan Number, MERS MIN and Transfer Effective Date.
- The population of loans in a D-Code or C-Code transfer can be recertified, if loans reviewed with no exceptions prior to recertification completion were released for non-liquidation. If any exception is identified prior to release for non-liquidation, the D-Code or C-Code population cannot be recertified until the note is returned to the Transferee Document Custodian and the exception is cleared. In addition, for Servicing Transfers with a Transfer Effective Date (TED) before June 1, 2022, an unrecorded assignment of the mortgage to Fannie Mae is also required when the note is received
- If the Transferee Document Custodian receives notification that a loan is being transferred to another Transferee Document Custodian as part of a subsequent servicing transfer, the initial Transferee Document Custodian can complete the recertification due to the subsequent transfer. The initial Transferee Document Custodian must include the subject loan/s in the Recert Complete File.



- Recertification activities by the Transferee Document Custodian should not wait until all the documents or active released Form 2009s are received. Transferee Document Custodians should begin recertification activities as soon as data and any portion of the documents are received. This will assist in mitigating any delays in the recertification timeline.
- If the Transferee Document Custodian is encountering any issues, it is imperative that they work with the Transferee Servicer for immediate action on any issues. Fannie Mae can assist in escalation, as needed.

### **3.1 Servicing Transfers – Responsibilities of the Existing Document Custodian (Transferor)**

Upon receipt of communication on a servicing transfer, the Transferor Document Custodian should immediately package the documents for shipment. The Transferor Document Custodian must package the documents in the same order in which they are listed on the printout of the Transferor Servicer's Trial Balance or an agreed upon order. The Transferor Document Custodian must include, if any, "document certification" exception approvals granted by Fannie Mae during the time of certification to Fannie Mae.

The Transferor Document Custodian must forward to the Transferee Document Custodian executed Requests for Release/Return of Documents (Form 2009) for any mortgages which required documents will not be transferred because the loan has been released for non-liquidation purposes (e.g., not paid in full, repurchased or liquidated as a result of foreclosure, short sale, or Mortgage Release). The Transferee Document Custodian is required to ensure a Form 2009 is present if a physical loan file is missing. The Transferee Document Custodian is responsible for continuous tracking of all non-liquidated releases.

The Transferor Document Custodian must deliver to the Transferee Document Custodian all the required documents within 30 days of notification of the servicing transfer effective date. The Transferor Document Custodian must include contact information with all shipments.

Note: The Transferor Document Custodian can request receipt confirmation of package, as well as a document inventory of all loans received, from the Transferee Document Custodian within an agreed upon Service Level Agreement.

### **3.2 Servicing Transfers – Responsibilities of the New Document Custodian (Transferee)**

The Transferee Document Custodian is responsible for reviewing the transferred documents immediately to ensure the required recertification can be completed within six months after the effective date of the document transfer. The six-month timeline begins when data and first shipment of documents have been received from the Transferor Document Custodian.

When there is a change in the Document Custodian, the Transferee Document Custodian must ensure:

- A valid Custodial Agreement exists with the Transferee Servicer.
- The correct documents were received, including any loan specific waivers or exception approvals received from Fannie Mae at time of certification to Fannie Mae.
- The borrower's original signatures exist
  - If a Power of Attorney (POA) is present, it must tie to the Note.
  - The last name could be different due to life events, such as death, divorce or marriage. The Borrower Name does not have to be an exact match to the Borrower Name in the trial balance as long as the Note can be matched in another way *i.e.* address, note date etc.
- The property address matches the trial balance provided by the Transferor Servicer
  - The Transferee Document Custodian should verify property address is not materially different. If the property address is missing, the Transferee Document Custodian should reach out to the Transferee Servicer to have this corrected. If the Transferee Servicer is having difficulty resolving the issue with the Transferor Servicer, they should contact their Fannie Mae CMS point of contact to help remediate.
  - The ZIP code does not have to be present to complete recertification.





- Notes are endorsed in blank, without recourse, and there is no break in the chain of endorsements.
- For Servicing Transfers with a TED before June 1, 2022, the presence of either the original, unrecorded assignment in paper format from the Transferee Servicer (or from the servicer's subservicer if the Document Custodian is advised in writing that the subservicer is the mortgagee of record) to Fannie Mae in paper format, or an 18-digit MIN if the mortgage is registered with the Mortgage Electronic Registration System (MERS).

If the mortgage is registered with the Mortgage Electronic Registration System (MERS), an 18-digit MIN may be delivered. If the MIN is delivered, the Document Custodian must track the MIN in its tracking system.

- A Form 2009 is present if a loan has been released for non-liquidation purposes. But even if a Form 2009 is present, a loan cannot be certified without the original note; (and for Servicing Transfers with a TED before June 1, 2022, the original, unrecorded assignment from the Transferee Servicer to Fannie Mae), or an 18-digit MIN if the mortgage is registered with the Mortgage Electronic Registry System (MERS). The Transferee Document Custodian must begin tracking and reporting non-liquidated releases based on the released date on the Form 2009.

Note: The Transferee Document Custodian must notify the Transferor Document Custodian and Transferee Servicer within 30 days of receipt of documents of any missing documents or Form 2009. Otherwise, the Transferee Document Custodian will be responsible for any missing files and its contents.

The due date to complete recertification for a servicing transfer is six months. If the Transferee Document Custodian is unable to finalize its review of the documents in time to issue its recertification within the allowable six-month period, the Transferee Document Custodian must seek an extension of time from Fannie Mae by sending the request to [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com). Please refer to Section 7 Recertification Extension Requests for more information.

### **3.3 Servicing Transfers – Responsibilities of Document Custodian (If Document Custodian is both Transferor and Transferee)**

When there is no change in the Document Custodian, the existing Document Custodian must ensure:

- The correct documents are on hand or actively released.
  - Physical review of documents is not mandatory. The Document Custodian can use the Fannie Mae Loan Number to validate the correct loan is on hand or actively released as part of the transfer.
- For Servicing Transfers with a TED before June 1, 2022, the presence of either the original, unrecorded assignment from the Transferee Servicer to Fannie Mae in paper format, or an 18-digit MIN if the mortgage is registered with the Mortgage Electronic Registration System (MERS).

Effective June 1, 2022

If the mortgage is registered with the Mortgage Electronic Registration System (MERS), an 18-digit MIN may be delivered. If the MIN is delivered, the Document Custodian must track the MIN in its tracking system.

- Update their system to reflect the new Transferee Servicer immediately upon receipt of the loan data.

The due date to complete recertification for a servicing transfer is six months. If the Transferee Document Custodian is unable to finalize its review of the documents in time to issue its recertification within the allowable six-month period, the Transferee Document Custodian must seek an extension of time from Fannie Mae by sending the request to [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com). Please refer to Section 7 Recertification Extension Requests for more information.

### **3.4 Servicing Transfers – Reporting Requirements of the Transferee Document Custodian Recertification Start**

All Transferee Document Custodians must submit a Recert Start File, even if the Document Custodian has not changed. The Transferee Document Custodian must create a Recert Start File upon receipt of data and documents and submit the Recert Start File to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).

In preparing the Recert Start File, the Transferee Document Custodians should follow these guidelines:



- The Recert Start File must be in an MS Excel format.
- Please ensure that there are no commas within any cell, as the Recert Start File is set up as a comma delimited file. (For example, identify “ABC Bank, N.A.” as “ABC Bank N.A.”)
- Row 1 of the Recert Start File MUST include a header row representing the field names, in the order shown below. Thus, the first loan in your Recert Start File will appear in Row 2.
  - Log ID is the Transfer Type Code. For Servicing Transfers, the Transfer Type Code is the D-Code (expressed as, for example, “D-2990”), which you must obtain from the Transferor or Transferee Servicer.
  - Recertification Start Date is the date that the Transferee Document Custodian begins the recertification process.
- The Recert Start File must use the following naming convention:  
TransferTypeCode\_RecertStart\_TransfereeCustodian.xlsx
- If any fields do not apply, leave them blank. (I.e. Pool Number may not apply.)

Your data must adhere to the field requirements described below. Please ensure your submission is exactly as defined (no additional, characters, symbols or spaces).

<u>Transfer Effective Date</u>	<u>Custodian Name</u>	<u>Custodian City</u>	<u>Custodian State</u>	<u>Custodian FIN</u>	<u>Servicer Name</u>	<u>Servicer Branch Number</u>	<u>Pool Number</u>	<u>Fannie Mae Loan Number</u>	<u>Log-ID</u>	<u>Recert Start (S) or Recert Completion (C)</u>	<u>Recert Start or Recert Completion date</u>
MM/DD/YYYY	No commas	No commas	2 alphabet characters	11 numerical digits	No commas	9 numerical digits	6 alpha-numeric digits (if applicable)	10 numerical digits	D//C/N-XXXX Include the dash	Indicate with either of <b>ONLY</b> letter 'S' or 'C'	MM/DD/YYYY

Note: The format for the Recert Start File and the Recert Complete File is identical except for the “Recert Start (S) or Recert Completion (C)” column.

- All Recert Start Files should be submitted Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) within 10 days of receiving the data and documents for recertification.

## Recertification Complete

After all the loans in the D-Code has been recertified, the Recert Complete File must be created.

In preparing the Recert Complete File, the Transferee Document Custodians should follow these guidelines:

- The Recert Complete File must be in an MS Excel format.
- Please ensure that there are no commas within any cell, as the Recert Complete File is set up as a comma delimited file. (For example, identify “ABC Bank, N.A.” as “ABC Bank N.A.”)
- Row 1 of the Recert Complete File MUST include a header row representing the field names, in the order shown below. Thus, the first loan in your Recert Complete File will appear in Row 2.
  - Log ID is the Transfer Type Code. For Servicing Transfers, the Transfer Type Code is the D-Code (expressed as, for example, “D-2990”), which you must obtain from the Transferor or Transferee Servicer.
  - Recertification Completion Date is the date that the Transferee Document Custodian completed the recertification process.
- The Recert Complete File must use the following naming convention:  
TransferTypeCode\_RecertComplete\_TransfereeCustodian.xlsx
- If any fields do not apply, leave them blank. (I.e. Pool Number may not apply.)

In addition, for a specific population of Servicing Transfers, the Transferee Document Custodian must execute a Form 2002 and submit the Form 2002 and the Recert Complete File to the Transferee Servicer and Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).



- For all servicing transfers that occurred pre-10/1/2015, a Form 2002 can be submitted for each recertified pool. For all servicing transfers that occurred post-10/1/2015, the Recert Complete File should be submitted for each servicing transfer or deal identified by the D-Code. The Form 2002 can only be executed and the Recert Complete File (RCF) should only be submitted to Fannie Mae when all loans in the D-Code have been recertified.

Your data must adhere to the field requirements described below. Please ensure your submission is exactly as defined (no additional, characters, symbols or spaces).

<u>Transfer Effective Date</u>	<u>Custodian Name</u>	<u>Custodian City</u>	<u>Custodian State</u>	<u>Custodian FIN</u>	<u>Servicer Name</u>	<u>Servicer Branch Number</u>	<u>Pool Number</u>	<u>Fannie Mae Loan Number</u>	<u>Log-ID</u>	<u>Recert Start (S) or Recert Completion (C)</u>	<u>Recert Start or Recert Completion date</u>
MM/DD/YYYY	No commas	No commas	2 alphabet characters	11 numerical digits	No commas	9 numerical digits	6 alpha-numeric digits (if applicable)	10 numerical digits	D//C/N-XXXX Include the dash	Indicate with either of <b>ONLY</b> letter 'S' or 'C'	MM/DD/YYYY

Note: The format for the Recert Complete File and the Recert Start File is identical except for the “Recert Start (S) or Recert Completion (C)” column.

- All Recert Complete Files and Executed Form 2002s should be submitted to [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) within 10 days of completing the recertification.

## 4 Concurrent Sale of Servicing

A concurrent servicing transfer (also known as ‘co-issue’) occurs when the Seller transfers the servicing rights to a Servicer at the same time it sells the loan to Fannie Mae. This is an “automatic” transfer because Fannie Mae’s prior approval of the servicing transfer is not required.

If the concurrent sale of servicing transaction requires that documents be shipped to a different Document Custodian, upon receipt of funding from Fannie Mae, Sellers must notify and provide request for release to the Transferor Document Custodian (certifying Document Custodian). The Seller’s notification date is considered the Transfer Effective Date. The release requests must include shipping instructions for the documents related to the concurrent sale of servicing transaction. Even though the certifying Document Custodian is able to identify a concurrent servicing transfer through the data in the Document Certification Application by a difference in the Seller Number and Name from the Servicer Number and Name, the certifying Document Custodian must receive notice from the Seller before documents are shipped. This eliminates the possibility of the certifying Document Custodian receiving a loan reject notice after documents are shipped. The Transferor Document Custodian must include contact information with all shipments.

Based on communication/direction from the Seller, the certifying Document Custodian must also determine if the documents are to be transferred to a Transferee Document Custodian or if the Transferee Servicer requests to keep the certifying Document Custodian as the Document Custodian to provide custody services for the documents, as well. The certifying Document Custodian must be able to track and report all loans certified under a concurrent sale of servicing transaction whether the documents are held in custody or transferred to a different Document Custodian. All concurrent sale of servicing transactions must be appropriately reported on the Monthly QC report submitted to Fannie Mae. If the documents are not being transferred, the certifying Document Custodian must ensure the Transferee Servicer has an executed custodial agreement that reflects the full 9-digit Servicer # reflected in the Document Certification loan data.

If the documents are being transferred, the certifying Document Custodian must have a means to monitor and track these documents until receipt of further instructions from the Seller as to the transfer of the documents. In addition, the certifying Document Custodian must report the certification of loans as part of a concurrent sale of servicing to Fannie Mae through their Monthly QC Review Template by indicating where the loans will be shipped. A loan count and loan level listing of all the certified loans should be submitted to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com). See screenshot below from the Monthly QC Review Template:



**IV. Concurrent Transfer of Servicing (Co-Issue Sales)**

Were any loans certified during the previous month part of a co-issue sale?  Yes  No

If Yes, are the documents moving to another document custodian?  Yes  No

If Yes, please provide the following information. If more than one, please include in the Co-Issue tab on the QC Supplement.

Co-Issue Seller/Service Name	Seller/Service Number
Transferee Document Custodian	Loan Count
Transfer Date	

**4.1 Concurrent Sale of Servicing – Responsibilities of the Certifying Document Custodian (Transferor)**

After completion of certification, the Transferor Document Custodian must determine if the documents are being transferred to a different Document Custodian. If so, the Transferor Document Custodian should expect instructions from the Seller after the loans are funded by Fannie Mae. Upon receipt of instructions, the certifying Document Custodian should immediately package the documents for shipment. The Transferor Document Custodian must package the documents in the same order in which they are listed on the printout of the Transferor Servicer’s (Seller) Trial Balance or an agreed upon order.

If the Transferor Document Custodian has not received instructions as to the transfer of the documents, 5 business days after certification, the Transferor Document Custodian must contact the Seller immediately.

The Transferor Document Custodian must deliver to the Transferee Document Custodian all of the required documents within 30 days of certification. The Transferor Document Custodian must include contact information with all shipments. Situations when the certifying Document Custodian has a custodial relationship with both the Seller and Transferee Servicer, and the certifying Document Custodian is not notified and provided instructions to ship the documents to a different Document Custodian within 30 days, then the transfer must be handled as a change of custodian transfer – C-Code Transfer when the request is made. The C-Code will be requested by the Servicer.

**4.2 Concurrent Sale of Servicing – Responsibilities of the New Document Custodian (Transferee)**

The Transferee Document Custodian is responsible for reviewing the transferred documents immediately to ensure the required recertification can be prepared.

When there is a change in the Document Custodian, the Transferee Document Custodian must contact the - Transferee Servicer to obtain data and ensure:

- The correct documents were received, including any loan specific waivers or exception approvals received from Fannie Mae at time of certification to Fannie Mae.
- For Concurrently Sale of Servicing Transfers with a TED before May 4, 2022, the presence of either the original, unrecorded assignment from the Transferee Servicer (or from the Servicer’s subservicer if the Document Custodian is advised in writing that the subservicer is the mortgagee of record) to Fannie Mae in paper format, or an 18-digit MIN if the mortgage is registered with the Mortgage Electronic Registration System (MERS).

Effective May 4, 2022

If the mortgage is registered with the Mortgage Electronic Registration System (MERS), an 18-digit MIN may be delivered. If the MIN is delivered, the Document Custodian must track the MIN in its tracking system.

- All notes are endorsed in blank, without recourse, and there is no break in the chain of endorsements.



- A valid Custodial Agreement exists with the Servicer.

In addition, the Transferee Document Custodian must contact Fannie Mae to obtain an I-Code at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).

A Recert Start File and a Recert Complete File must be submitted to Fannie Mae by the Transferee Document Custodian for concurrent sale of servicing transactions where the certifying custodian is not the same as the Document Custodian identified to provide custody services for the documents.

Note: The Transferee Document Custodian must notify the Transferor Document Custodian and Transferee Servicer within 30 days of receipt of documents of any missing documents.

The due date to complete recertification for a concurrent sale of servicing transaction is 30 days. If the Transferee Document Custodian is unable to finalize its review of the documents in time to issue its recertification within the allowable 30 day period, the Transferee Document Custodian must seek an extension of time from Fannie Mae by sending the request to [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com). Please refer to Section 7 Recertification Extension Requests for more information.

The Transferee Document Custodian must perform a quarterly reconciliation with servicers engaged in concurrent sale of servicing with whom they have a relationship to ensure all mortgage loans are accurately transferred post certification.

### **4.3 Concurrent Sale of Servicing – Responsibilities if the Same Document Custodian (Transferor and Transferee)**

When there is no change in the Document Custodian, the certifying Document Custodian must update its system to reflect the new Transferee Servicer immediately upon certification. The certifying Document Custodian must also ensure:

- For Concurrent Sale of Servicing Transfers with a TED before May 4, 2022, the presence of either the original, unrecorded assignment from the Transferee Servicer to Fannie Mae in paper format, or an active 18-digit MIN if the mortgage is registered with the Mortgage Electronic Registration System (MERS).

Effective May 4, 2022

If the mortgage is registered with the Mortgage Electronic Registration System (MERS), an 18-digit MIN may be delivered. If the MIN is delivered, the Document Custodian must track the MIN in its tracking system.

A Recert Start File and a Recert Complete File does not need to be submitted to Fannie Mae for concurrent sale of servicing transactions where the certifying custodian is the same as the Document Custodian identified to provide custody services for the documents. No document transfer code is required for this transaction.

The certifying Document Custodian must perform a quarterly reconciliation with servicers engaged in concurrent sale of servicing to ensure all mortgage loans are accurately transferred post certification.

### **4.4 Concurrent Sale of Servicing – Reporting Requirements of the Transferee Document Custodian**

#### **Recertification Start**

For concurrent sale of servicing transactions, if the Document Custodian changed, the Transferee Document Custodian must submit a Recert Start File. The Transferee Document Custodian must create a Recert Start File upon receipt of data and documents and submit the Recert Start File to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).

In preparing the Recert Start File, the Transferee Document Custodians should follow these guidelines:

- The Recert Start File must be in an MS Excel format.
- Please ensure that there are no commas within any cell, as the Recert Start File is set up as a comma delimited file. (For example, identify “ABC Bank, N.A.” as “ABC Bank N.A.”)
- Row 1 of the Recert Start File MUST include a header row representing the field names, in the order shown below. Thus, the first loan in your Recert Start File will appear in Row 2.
  - Log ID is the Transfer Type Code. For concurrent sale of servicing transactions, the Transfer Type Code is the I-Code (expressed as, for example, “I-2990”), which you must obtain from Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).



- Recertification Start Date is the date that the Transferee Document Custodian begins the recertification process.
- The Recert Start File must use the following naming convention:  
TransferTypeCode\_RecertStart\_TransfereeCustodian.xlsx
- If any fields do not apply, leave them blank. (I.e. Pool Number may not apply.)

Your data must adhere to the field requirements described below. Please ensure your submission is exactly as defined (no additional, characters, symbols or spaces).

<u>Transfer Effective Date</u>	<u>Custodian Name</u>	<u>Custodian City</u>	<u>Custodian State</u>	<u>Custodian FIN</u>	<u>Servicer Name</u>	<u>Servicer Branch Number</u>	<u>Pool Number</u>	<u>Fannie Mae Loan Number</u>	<u>Log-ID</u>	<u>Recert Start (S) or Recert Completion (C)</u>	<u>Recert Start or Recert Completion date</u>
MM/DD/YYYY	No commas	No commas	2 alphabet characters	11 numerical digits	No commas	9 numerical digits	6 alpha-numeric digits (if applicable)	10 numerical digits	D//C/N-XXXX Include the dash	Indicate with either of <b>ONLY</b> letter 'S' or 'C'	MM/DD/YYYY

Note: The format for the Recert Start File and the Recert Complete File is identical except for the “Recert Start (S) or Recert Completion (C)” column.

- All Recert Start Files should be submitted to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) within 10 days of receiving the data and documents for recertification.

## Recertification Complete

After all the loans in the I-Code have been recertified, the Recert Complete File must be created.

In preparing the Recert Complete File, the Transferee Document Custodians should follow these guidelines:

- The Recert Complete File must be in an MS Excel format.
- Please ensure that there are no commas within any cell, as the Recert Complete File is set up as a comma delimited file. (For example, identify “ABC Bank, N.A.” as “ABC Bank N.A.”)
- Row 1 of the Recert Complete File MUST include a header row representing the field names, in the order shown below. Thus, the first loan in your Recert Complete File will appear in Row 2.
  - Log ID is the Transfer Type Code. For concurrent sale of servicing transactions, the Transfer TypeCode is the I-Code (expressed as, for example, “I-2990”).
  - Recertification Completion Date is the date that the Transferee Document Custodian completed the recertification process.
- The Recert Complete File must use the following naming convention:  
TransferTypeCode\_RecertComplete\_TransfereeCustodian.xlsx
- If any fields do not apply, leave them blank. (I.e. Pool Number may not apply.)

In addition, the Transferee Document Custodian must execute a and the Recert Complete File to the Transferee Servicer and Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).

- The Recert Complete File (RCF) should only be submitted to Fannie Mae when all loans in the I-Code have been recertified.



Your data must adhere to the field requirements described below. Please ensure your submission is exactly as defined (no additional, characters, symbols or spaces).

<u>Transfer Effective Date</u>	<u>Custodian Name</u>	<u>Custodian City</u>	<u>Custodian State</u>	<u>Custodian FIN</u>	<u>Servicer Name</u>	<u>Servicer Branch Number</u>	<u>Pool Number</u>	<u>Fannie Mae Loan Number</u>	<u>Log-ID</u>	<u>Recert Start (S) or Recert Completion (C)</u>	<u>Recert Start or Recert Completion date</u>
MM/DD/YYYY	No commas	No commas	2 alphabet characters	11 numerical digits	No commas	9 numerical digits	6 alpha-numeric digits (if applicable)	10 numerical digits	D//C/N-XXXX Include the dash	Indicate with either of <b>ONLY</b> letter 'S' or 'C'	MM/DD/YYYY

Note: The format for the Recert Complete File and the Recert Start File is identical except for the “Recert Start (S) or Recert Completion (C)” column.

- All Recert Complete Files and Executed should be submitted to [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) within 10 days of completing the recertification.

## 5 Custodian Transfers

Movement of documents can also occur as a result of Vault Moves, Terminations or Full or Partial Acquisitions. This section focuses on transfers driven by the Document Custodian.

### 5.1 Vault Moves

If it is necessary to move Fannie Mae documents from one vault location to another, and the move will be after 7 calendar days from certification date, it is the responsibility of the Document Custodian to notify Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) at least 30 days prior to the move. If the move is within 7 calendar days, Fannie Mae does not need to be notified and no recertification is required.

The Document Custodian is also responsible for the following:

- Ensure that the new location has been prior approved and meets Fannie Mae’s eligibility and operational requirements
- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) with documentation detailing how, when, and where the documents will be moved
- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) with documentation of the Document Custodian’s plan for reconciling the documents to ensure that they are received safely at the new location
- Provide transit insurance
- Secure a C-Code from Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com)

A data file containing the same data fields as the Recert Start File and Recert Complete File are required for tracking purposes. Please refer and follow the requirements identified in the section above: 3.4 Reporting Requirements of the Transferee Document Custodian for all Vault Moves.

Under certain circumstances, recertification for vault moves can be waived.

The population of loans in a C-Code transfer can be recertified, if loans reviewed with no exceptions prior to recertification completion were released for non-liquidation. If any exception is identified prior to release for non-liquidation, the C-Code population cannot be recertified until the notes (and for Servicing Transfers with a TED before June 1, 2022, the unrecorded assignment to Fannie Mae) are returned to the Transferee Document Custodian and the exception is cleared.

### 5.2 Termination

The Terminating Document Custodian is responsible for notifying Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) of the intended closure at least 30 days prior to the closing. The Terminating Document Custodian continues to be fully responsible for the safety of all documents that are in custody until they have been fully transferred to a New Transferee Document Custodian. As part of the process, all custodial waivers are reviewed by Fannie Mae to determine if they



continue to be necessary and need to be attached as an amendment to the Transferee Document Custodian's Custodial Agreement.

The Terminating Document Custodian is also responsible for the following:

- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) with documentation detailing how, when, and where the documents will be moved
- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) a list of all the impacted Servicers.
- Provide advance written notice of the termination to the impacted Servicers
- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com), the total volume of loans impacted
- Obtain transit insurance

When the above information has been received, Fannie Mae will work with the terminating Document Custodian to provide guidance based on the specific scenario taking into consideration the volume of loans impacted. Each scenario will be handled on a case specific basis.

### 5.3 Full or Partial Acquisition of a Document Custody Business

Both the Existing Document Custodian and the New Transferee Document Custodian must provide at least 30 days advance written notice to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) when all or part of the Existing Document Custodian's custody business is being acquired by the New Transferee Document Custodian ("custody acquisition"), but the Servicer remains the same.

In addition, the Existing Document Custodian is also responsible for the following:

- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) with documentation detailing how, when, and where the documents will be moved
- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) a list of all the impacted Servicers.
- Provide advance written notice of the custody acquisition to the impacted Servicers
- Provide Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com), the total volume of loans impacted
- Obtain transit insurance
- Secure a C-Code from Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com)

When the above information has been received, Fannie Mae will work with the terminating Document Custodian to provide guidance based on the specific scenario taking into consideration the volume of loans impacted. Each scenario will be handled on a case specific basis.

The Existing Document Custodian is responsible for controlling the documents and maintaining their integrity of the documents until the documents are released to the New Transferee Document Custodian. The Existing Document Custodian must deliver all of the required documents to the New Transferee Document Custodian in a timely manner to ensure that the New Transferee Document Custodian has adequate time to review the files and execute a recertification of the custody loans.

## 6 Other Types

### 6.1 Reinstatements of Non-Liquidated Releases to Another Location

Document Custodians that have multiple vault locations and operate multiple sites can return released documents back to the original vault or to a different vault.

If a file is released for non-liquidation and the Servicer returns the file to a vault other than the one it was originally released from, the Document Custodian must notify Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com).





A data file containing the same data fields as the Recert Complete File are required for tracking purposes. Please refer and follow the requirements identified in the section above: 3.4 Reporting Requirements of the Transferee Document Custodian for all reinstatements of non-liquidated releases to another location.

Please note that no additional recertification work is required as the file has already been reviewed as part of the reinstatement process.

## 6.2 Servicer Initiates Movement of Documents to a Different Document Custodian

The Servicer must make arrangements with both the Transferor Document Custodian and the Transferee Document Custodian for the safe transfer of the documents to the Transferee Document Custodian's facilities and for the payment of all costs related to the transfer, including in-transit insurance.

The Servicer should reach out to the Transferor Document Custodian and the Transferee Document Custodian at least 30 days before the requested move date. After a Servicer has reached out, the Servicer must notify Fannie Mae and request approval for a document transfer. As part of the approval request, the Servicer must provide to Fannie Mae the date that the Servicer will make the request to move the documents to the Transferor Document Custodian as well as the list of loans they intent to transfer.

After approval, Fannie Mae will issue a C-Code and a Transferor Document Custodian Transfer Effective Date for the document transfer. The Transferor Document Custodian and the Transferee Document Custodians must coordinate the movement of the documents and the documents should be shipped within 30 days after the Transferor Document Custodian Transfer Effective Date.

The Transferee Document Custodian will be responsible for completing recertification within **six months** from receipt of documents and data. The Servicer is responsible for clearing any exceptions that are reported by the Transferee Document Custodian.

A data file containing the same data fields as the Recert Start File and Recert Complete File are required for tracking purposes. Please refer and follow the requirements identified in the sections above: 3.2 Responsibilities of New Document Custodian (Transferee) and 3.4 Reporting Requirements of the Transferee Document Custodian for all servicer-initiated documents transfers.

## 7 Recertification Extension Request

Each activity type carries various recertification due dates.

- The due date to complete recertification for a Servicing Transfer is **six months** from receipt of documents and data.
- The due date to complete recertification for a Concurrent Sale of Servicing transaction is **30 days** from receipt of documents and data.
- The due date to complete recertification for a Vault Move, Termination, or Full or Partial Acquisition is **six months** from receipt of documents and data.
- The due date to complete recertification for a servicer-initiated documents transfer is **six months** from receipt of documents and data.

Recert Extension requests must be submitted for approval to Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) at least 15 days prior to the due date by the Transferee Document Custodian by using the Recert Extension Request Form (Refer to the Document Custodian page on Fanniemae.com).

- The Recert Extension Request Form must include detailed information at the loan level on any constraints preventing the recertification by the due date and action plans to remediate any issues.



After a Recert Extension Request has been approved, the Transferee Document Custodian must provide Fannie Mae with a loan level status report every month until the recertification is complete.

If the Document Custodian has exceptions that the Servicer cannot clear, please contact Fannie Mae at [custodian\\_oversight@fanniemae.com](mailto:custodian_oversight@fanniemae.com) for guidance.



## 8 Recertification Issues and Remediation

To assist with recertification issues, provided below are remediation guidance based on the issue.

If	Then
Note Endorsement Issue where a broken endorsement chain exists and the missing company is no longer in existence and FDIC cannot endorse on their behalf	The Transferee Document Custodian should reach out to the Transferee Servicer and their Fannie Mae CMS team to help remediate.
Missing/Incomplete Power of Attorney (POA)	The POA documents are recorded with the mortgage. Transferee Servicer must reach out to the closing agent or obtain a copy from the court.
Missing Notes	Contact the Transferee Servicer or Transferor Document Custodian (if known). If the missing notes are on a foreclosure path, work with the Transferor Servicer on having the notes returned.
Missing Original Borrower Signature	The Transferee Document Custodian should verify the existence of the original signature (both electronic and wet signatures are acceptable). If the borrower signature/name is missing, the Transferee Document Custodian should reach out to the Transferee Servicer. If the Transferee Servicer is having difficulty resolving, they should contact their Fannie Mae CDT point of contact to help remediate.
Missing/Incorrect Property Address	The Transferee Document Custodian should verify existence of an address and that it is not materially different. If the property address is missing, the Transferee Document Custodian should reach out to the Transferee Servicer to have this corrected. If the Transferee Servicer is having difficulty resolving, it should contact their Fannie Mae Business Account Management Team (BAM) point of contact to help remediate.
Loans out on non-liquidated releases	<p><b>Recertify:</b></p> <p>The Transferee Document Custodian had reviewed the loan and it had no exceptions and was then sent out for non-liquidation release; it can recertify. The Form 2009 takes the place of the file in that instance. Loans reviewed with no exceptions and was released for non-liquidation can be recertified.</p> <p><b>Cannot Recertify:</b></p> <p>The Transferee Document Custodian did not have the file and never validated the contents, then it cannot perform the recertification without doing so first. The Transferee Document Custodian cannot use the Form 2009 from the prior custodian as a recertification document. Loans that did not have the note validated prior to non-liquidation release; the recertification cannot be completed.</p>
Missing/Incorrect Corporate Assignment	For Servicing Transfers with a TED before June 1, 2022, if the loan has an unrecorded assignment of the mortgage to Fannie Mae, the Transferee Servicer should provide the assignment to the Transferee Document Custodian; or, if the Transferee Document Custodian knows the loan is registered in MERS, Fannie Mae can provide the MIN numbers. For Servicing Transfers on or after June 1, 2022, the assignment of mortgage is no longer required to complete the recertification of a mortgage file.
Servicers are unresponsive and not showing progress	Contact Fannie Mae at <a href="mailto:custodian_oversight@fanniemae.com">custodian_oversight@fanniemae.com</a> with details of the communications and Servicer contacts prior to recertification due date.
Unable to match the trial balance to data in their system	The Transferee Document Custodian should attempt to validate the note by using other data to establish that you have the correct note.