

***Servicing Guide* Announcement SVC-2014-06**

May 9, 2014

Lender-Placed Insurance Compliance Certification and Servicing Transfers

This Announcement provides new and updated policies regarding lender-placed insurance compliance certification and servicing transfers.

Lender-Placed Insurance Compliance Certification

***Servicing Guide*, Part I, Section 305: Lender Record Information, and *Servicing Guide* Announcement SVC-2013-27: Lender-Placed Insurance Requirements**

In Announcement SVC-2013-27, *Lender-Placed Insurance Requirements*, Fannie Mae required servicers to provide their lender-placed insurance servicer certification through an interim process using the *Lender-Placed Insurance Compliance Certification* ([Form 202](#)).

As a reminder, servicers must certify compliance with Fannie Mae's requirements for acceptable lender-placed insurance costs and carriers no later than June 1, 2014.

On that date required for certification of compliance, June 1, 2014, Form 202 will be retired. After June 1, 2014, servicers will complete the lender-placed insurance certification using the *Lender Record Information* ([Form 582](#)).

Servicing Transfers

Transfer Date and Sale Date

***Servicing Guide*, Part I, Section 205: Post-delivery Transfers of Servicing and Part XII, Glossary and Table of Acronyms and Abbreviations**

Fannie Mae is adding the following definitions to the *Servicing Guide Glossary*:

- *Transfer date* is the date on which the physical transfer of the servicing or subservicing responsibilities from the transferor servicer or subservicer, as the case may be, to the transferee servicer or subservicer occurs. It may not necessarily be the same date as the sale date identified in a servicing transfer agreement.
- *Sale date* is the date on which the ownership of the servicing rights and the legal liability for the servicing of the Fannie Mae mortgage loans transfer from one servicer to another.

While Fannie Mae requires the transferring parties to identify the sale date associated with such a servicing transfer, Fannie Mae's approval will only be issued as to the transfer date of the servicing.

Submitting a Post-Delivery Transfer of Servicing or Subservicing Request

***Servicing Guide*, Part 1, Section 205: Post-delivery Transfers of Servicing; and Part X, Section 103.02: Servicing Transfer Transactions**

Currently, Fannie Mae requires the transferor servicer to submit a *Request for Approval of Servicing Transfer or Subservicing* (Form 629) at least 30 days (and no more than 180 days) before the proposed effective date.

Fannie Mae is updating its policy to now require the transferor servicer or transferor subservicer to submit the Form 629 to Fannie Mae no earlier than 60 days prior to the proposed transfer date. Also, the proposed transfer date of the transfer must be the first business day of the month for which the transferee servicer will be responsible for reporting the loan-level detail activity to Fannie Mae.

The completed Form 629 must be submitted to the Servicing Transfer Group at servicing_transfers@fanniemae.com.

Effective Dates

The policies related to servicing transfers are effective August 1, 2014.

Servicers should contact their Servicing Consultant, Portfolio Manager, or Fannie Mae's National Servicing Organization's Servicer Support Center at 1-888-FANNIE5 (1-888-326-6435) with any questions regarding this Announcement.

Leslie A. Peeler
Senior Vice President
National Servicing Organization