Fannie Mae®

Fannie Mae Invoicing FAQs

Updated November 8, 2017

This document provides answers to frequently asked questions about the Fannie Mae Invoicing application used for servicing. This application was made available as of September 25, 2017. For additional information, please visit the Fannie Mae Invoicing page on FannieMae.com.

> NOTE: *Questions that were added since the last update are labeled as* **NEW**.

1. **What is Fannie Mae Invoicing?**

   Fannie Mae's new invoicing application was developed under the Simplifying Servicing™ initiative to provide a web-based portal for servicers to access consolidated loan-level invoices, resolve claims submitted by Fannie Mae, add/retrieve documentation, and communicate with Single Family Operations teams. Eventually, this system will replace the current Servicer REAM Deficiency Billing System (SRDBS), along with digitizing several manual processes used today. It is intended to:

   - Establish a consolidated and more transparent servicer claim system
   - Provide servicer benefits and internal process efficiencies
   - Provide servicer with self-serve information and access to claims
   - Build-in internal controls/review prior to notification to ensure accurate and fair claims
   - Standardize claims process utilizing workflow and automation.

2. **How do I obtain access to the Fannie Mae Invoicing system?**

   All users of the SRDBS system were automatically granted access to Fannie Mae Invoicing as of September 25, 2017, based on those same credentials. If you are a new user, contact your Technology Manager Administrator to have them register you as a Fannie Mae Invoicing user. Once registered, users can set up their passwords and update personal profiles via Technology Manager.

3. **How do I manage user role-access to Fannie Mae Invoicing?**

   Your company's Technology Manager Administrator can assign your specific role-access for the invoice transaction types you are responsible for addressing so you can process them. Other role-accesses that are not provisioned at the individual level would be view-only.

4. **How do I get started using Fannie Mae Invoicing?**

   Once you have confirmed access to Fannie Mae Invoicing, servicers should be using the system to resolve their claims, accessing invoices, and communicate with the operations teams. Important resources are available on the Fannie Mae Invoicing page – fact sheet, user guide, and more.

5. **When can I begin using Fannie Mae Invoicing?**

   The new Fannie Mae Invoicing application was made available to all servicers as of September 25, 2017, however, there is approximately a three-month transition period to become accustomed to the new process. Fannie Mae anticipates all servicers to be using Fannie Mae Invoicing by December 31, 2017. More information will be communicated at a later date regarding this transition period.

6. **Can I still use SRDBS after September 25? When will it officially retire?**

Yes, you may continue reviewing your existing invoices until the end of 2017 if you wish. However, servicers are encouraged to begin using the new system as soon as possible to ensure ample time for becoming accustomed to the new process and application features.

SRDBS will be available through the end of 2017. It will be communicated in Q4 regarding the specific timeframe for retiring SRDBS. This is contingent on ensuring all existing HOA/Tax activity in SRDBS is addressed.

7. **Are there any Web browser compatibility requirements?**

The Technology Requirements: Configurations for All Applications document located on FannieMae.com contains list of standard hardware and software equipment configurations required for Fannie Mae's technology solutions.

8. **Can I bookmark or add Fannie Mae Invoicing to my favorites?**

Refer to the Bookmarking Best Practices located on FannieMae.com for guidance on bookmarks.

9. **What bill types are covered in the scope?**

- 571 Collections
- Advances
- DILs
- Fcl Delay Fees*
- Fcl Reporting Fees
- Fcl Rescission Fees
- Govt Claims – FHA
- Govt Claims – USDA
- Govt Claims – VA
- HOA
- Indemnifications
- Hazard Insurance
- Modifications
- Notice of Defects
- Primary MI
- Pool MI
- Recourse
- Tax
- TPS

* *For Fcl Delay Fees, users do not have the ability to Accept/Rebut and only have "view only" access to the loan level information. The state netting and summary information will continue to be submitted outside of the system via email.*

10. **What user roles are available to access Fannie Mae Invoicing?**

In addition to a view-only role, there is a role available for each of the 18 bill type for users to be able to edit or take an action on a specific bill type. Users can be given access to one or more roles. Users will be able to view all bill types in the application, but can only edit the bill types for which they were granted access.

11. **Do users receive email notifications from Fannie Mae Invoicing?**

There are two types of email notifications sent from Fannie Mae Invoicing to users. One is a bulk notification email that shows any new bills submitted in the last 24 hours based on the user's selected billing roles. The other is an individual email for each new bill submitted in the application. The individual email notifications can be turned off in the user settings, however the bulk email cannot be turned off and will be sent to users only when new bills are submitted for their responsible billing areas.

12. **Are existing inflight bills available in Fannie Mae Invoicing?**

Except for HOA and Tax bills, outstanding bills for the remaining bill types will be loaded into Fannie Mae Invoicing.

13. **Does Fannie Mae Invoicing require any changes to the existing software agreement?**

The Single Family Servicing Applications Schedule will add Fannie Mae Invoicing as a licensed application and will be delivered in the form of a Software Subscription Agreement Bulletin. It will not require your signature to become effective.

14. **How are subservicers provisioned access to Fannie Mae Invoicing?**

Subservicers will be granted access to the application based on the Data Access authorization (DAA) agreement already in place with Fannie Mae. Subservicers who are given access to a specific 9-digit portfolio will only be able to see bills submitted to that specific 9-digit branch.

15. **Does the Master Servicer have access to the same information a subservicer has?**

Master servicers have the ability to view the same information via Fannie Mae Invoicing as their subservicers. We encourage master servicers to review the information and discuss them with their subservicers on a regular basis. Please remember that master servicers must grant access to subservicers using the DAA.

16. **Do users have access to the entire corporate information on Fannie Mae Invoicing?**

Users only have access to the specific parent servicer portfolio that they have been granted access to. Users can be granted access either to the entire corporate family or to specific parent servicers under the corporation.

17. **Were existing invoices in SRDBS moved over to Fannie Mae Invoicing automatically?**

Outstanding billing data was loaded into the system as of September 25, 2017. SRDBS previously handled four bill types: Indemnifications (Indems), Notice of Defects (NODs), HOA, and Tax. As of September 25, all previous invoices for Indems and NODs were transferred automatically from SRDBS to Fannie Mae Invoicing. However existing HOA and Tax bills will continue to be resolved in SRDBS.

18. **Will any new information/bills be added to SRDBS after Sept. 25?**

New information for all four bill types was added to Fannie Mae Invoicing as of September 25, 2017, and going forward. Only for HOA/Tax bills specifically, users will need to utilize both systems until the inventory in SRDBS is resolved.

19. **Do users have access to all bill types in Fannie Mae Invoicing?**

Yes. Although some users may have access to *edit/modify* only specific bill types, all users within an organization will have *viewable* access to all bill types.

20. **What is the difference between Fannie Mae Invoicing and LoanSphere Invoicing? NEW**

LoanSphere Invoicing™ is a web-based expense reimbursement system that allows servicers to consolidate invoice processing and qualified expense reimbursement claims into one application. It is also the system Fannie Mae uses for decision claims. Fannie Mae Invoicing, however, provides access to consolidated loan-level invoices, the ability to resolve claims submitted by Fannie Mae, add/retrieve documentation, and communicate with Single Family Operations teams.

21. **Does Fannie Mae Invoicing replace LoanSphere? NEW**

No, they are separate. Fannie Mae Invoicing is a portal to submit invoices, and where Fannie Mae is expecting payment from servicers for loss/refund related claims. LoanSphere will continue to be used for claims/expense reimbursement where the servicer is expecting a payment from Fannie Mae.

22. **How are user profiles set up in Fannie Mae Invoicing?**

We have defined one role per bill type. Servicers have the following options:

- Choose a view-only role, which provides access to view all bill types within your organization.
- Choose roles pertaining to one or more bill types, which provides them editable access to those specific bill types.

23. **What is the difference between a "bill" and an "invoice"? NEW**

An invoice is a consolidation of multiple bills submitted to a servicer for a specific loan. For example: You can have an invoice on a loan with a *Comp Fees* bill as well as a *571 Refund* bill.

24. **Will CRFS no longer be sending invoices? NEW**

CRFS uses Fannie Mae Invoicing to submit their invoices.

25. **Where do we rebut compensation fees? NEW**

Compensation (i.e., Comp) Fee rebuttals will continue using the current email process. However, the loan-level information will be available to view within Fannie Mae Invoicing.

26. **How do you upload an appeal with supporting documents? NEW**

There is a "Rebut" button on the Bill screen; upon clicking, it provides the rebuttal reason and allows you to attach supporting documentation.

27. **Is a "Rebut" the same as an "Appeal"? NEW**

Yes. The Rebut option is the same as an Appeal in SRDBS, and therefore should be used when you would like to appeal the invoice with supporting details or documentation.

28. **How do we see a response from Fannie Mae? NEW**

You will see the response from Fannie Mae in the "Rebuttal Response" section. The Bill Status should also change once Fannie Mae responds. If we agree with the rebuttal, the bill can then be cancelled or resubmitted with an updated amount.

29. **Aside from damages and notification issues, will Fannie Mae Invoicing replace QAS? NEW**

No. There is a new initiative underway, Loan Quality Connect, which will eventually replace the Quality Assurance System (QAS).

30. **Is there a character limit on the Rebuttal Comments? NEW**

Yes, it's approximately 15,000 characters. If needed, you may attach a word document with additional information to the Supporting Documentation.

31. **Who do we contact if we have questions or issues regarding the application? NEW**

Please contact your Fannie Mae representative, or visit the Technology Support page for guidance on contacting our Technology Support Center, available 24 hours a day, seven days a week by calling 800-2FANNIE.

Additional Resources

- Fannie Mae Invoicing page
    - Fact Sheet
    - Fannie Mae Invoicing User Guide
- SRDBS page