

eCommitONE® User Guide

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The *eCommitONE User Guide* is to be used in conjunction with the Fannie Mae Software Subscription Agreement, the *Mortgage Selling and Servicing Contract*, and Fannie Mae's *Selling Guide* and *Servicing Guide*. Information in the *eCommitONE User Guide*—in its current form or as amended—is legally part of a lender's obligations, which means that the breach of any of the requirements hereunder is a violation that can trigger remedies discussed in the *Selling Guide*, the *Servicing Guide*, the *Mortgage Selling and Servicing Contract*, or the Fannie Mae Software Subscription Agreement.

Fannie Mae reserves the right to amend or waive any of the requirements of this guide, to impose additional requirements, and to rescind or amend any and all material set forth in this guide. Nothing herein absolves the lender of complying with applicable federal, state, and local laws and regulations. The lender is responsible for ensuring that its staff is thoroughly familiar with the content and requirements of this guide, as it now exists and as it may be amended from time to time.

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Chapter 1: Introduction to eCommitONE

Overview

Welcome to eCommitONE

Hedging pipeline risk in a fast-paced mortgage market is difficult and requires the attention of talented people, taking them away from other value-added tasks. Listening to customers like you, we've created a streamlined approach that makes it easy for you to commit loans to Fannie Mae on a best efforts or mandatory basis, allowing you more time to focus on growing your business.

The best efforts and mandatory executions are loan-specific transactions on a specific mortgage for a specific borrower and a specific property. A best efforts commitment allows you to enter into an agreement to sell a loan to Fannie Mae, but if the loan does not close, you typically will not be charged a pair-off fee for non-delivery. Mandatory commitments are only available if the lender elects to participate in a concurrent sale of servicing (see [Servicing-Released Option via eCommitONE](#)).

The following list describes significant features of the eCommitONE application:

- Commitment periods and corresponding pricing are available from 1 to 90 days.
- Multiple commitment extensions are available up to a maximum of 30 days.
- Easy import/export of loan and pricing data.
- Loans may be committed using Desktop Underwriter® (DU®) or an "Other" underwriting method.
- Remittance type can be Actual/Actual (A/A) or Scheduled/Scheduled (S/S).
- Commitments can be applied against a Fannie Mae Master Agreement.

Business Hours

For support during regular business hours, please contact the Capital Markets Sales Desk at 1-800-752-0257 between the hours of 8:00 a.m. and 5:00 p.m. ET.

The Capital Markets Sales Desk follows the Securities Industry and Financial Markets Association's (SIFMA's) calendar for all recommended holiday closures. Dates are subject to change, including in response to any revisions made to SIFMA's calendar. For details, view the SIFMA holiday schedule on the [Capital Markets Sales Desk page](#) on [fanniemae.com](#)

Commitments may be executed through the eCommitONE application during business days from approximately 8:15 a.m. until 10:00 p.m. ET. While after hours committing is available between the hours of 5:00 p.m. and 10:00 p.m. ET on business days, commitment prices generated after 5:00 p.m. ET may vary from intraday pricing due to market closure.

Registration Process and Forms

Lenders can obtain information on subscribing to eCommitONE by contacting their Single-Family Account Manager or the Capital Markets Sales Desk. Subscribers may also refer to [Technology Manager](#) on [fanniemae.com](#) for eCommitONE registration information.

Access Rights

There are two levels of user access in eCommitONE: view and update. Users with view access are able to view information including browse pricing, but are unable to commit loans or edit data. Update access level users may browse pricing, add new loans, commit loans, and edit active commitments.

Eligible Products

Most single-family conventional, conforming loan products are available within eCommitONE. Product availability within eCommitONE is subject to change. Lenders should refer to the *Selling Guide* and *Selling Guide* announcements for updates to product eligibility for sale to Fannie Mae.

Servicing-Released Option via eCommitONE

Lenders may retain, release, or sell the servicing rights associated with the loans they deliver to Fannie Mae. If approved, lenders may also have the option to arrange for the concurrent sale of servicing to a participating servicer through the Servicing Execution Tool™ within eCommitONE. (See [Chapter 2: Servicing-Released Option](#).)

For more information and to learn about additional terms and conditions associated with servicing-released executions, lenders should contact their Single-Family Customer Account Manager.

General Commitment Policies

Although not comprehensive, this section outlines most of the commitment policies related to Fannie Mae's eCommitONE application. However, the Fannie Mae *Selling Guide*, Section C2-1.2: Best Efforts Commitments to Sell Whole Loans, takes precedence when this guide is in conflict or silent. These policies may not be modified without the approval of Fannie Mae.

[Best Efforts Program Basics and eCommitONE Frequently Asked Questions](#) have been posted on fanniemae.com to help lenders navigate selling whole loans directly to Fannie Mae via a best efforts execution.

- The best efforts and mandatory servicing-released executions are loan-specific transactions on a specific mortgage for a specific borrower and a specific property.
- The subject property address is a prerequisite for committing and must be unique. For more information, see [Duplicates](#).
- The same loan cannot be committed to Fannie Mae multiple times in an attempt to take advantage of changes in market pricing. See [Duplicates](#).
- Lenders may not solicit new pricing on a committed loan and subsequently commit or sell it to another investor or commit or sell it to Fannie Mae at a different price.
- Substitution of borrowers or property on active commitments is not allowed.
- Upon delivery, substituting another loan against a commitment is not allowed.
- Whether committed via a best efforts or mandatory commitment in eCommitONE, closed loans are considered a mandatory obligation for delivery to Fannie Mae. Once the loan status has been set to "Closed," if a lender then moves the loan to "Fallout," a pair-off fee will be assessed because the mandatory obligation to deliver the loan was not met.
- All loans sold to Fannie Mae via eCommitONE are subject to all provisions of the *Selling Guide*, including all representations and warranties.
- The eCommitONE application will not permit updates to any commitment that has reached its final disposition. The final disposition of a loan and/or commitment is defined as follows:
 - The loan status is either set to "Fallout," or the commitment expiration date has expired (please note that expired commitments **cannot** be reactivated).
 - The loan status is set to "Funded" and/or the delivery status is set to "Purchased/Funded."

Price

When a loan is submitted to eCommitONE, a commitment price (and Servicing-Released Premium (SRP), if applicable) will be returned and will be valid for 60 seconds. A progress indicator will show the amount of time remaining before this 60-second window closes and the price becomes invalid. If the price is selected before the time expires, eCommitONE will record the price offered as the commitment price and a commitment ID is assigned.

Commitment prices do not include any Loan-Level Price Adjustments (LLPAs) or the Adverse Market Delivery Charge (AMDC). The AMDC and LLPAs will be deducted, if applicable, upon delivery to Fannie Mae. Refer to Fannie Mae's *Selling Guide* for more information.

Pull-through rates are closely monitored by Fannie Mae, and may affect overall pricing. For more information, see [Fallout](#) and the *Glossary*.

Pass-Through Rate

The commitment pass-through is calculated by eCommitONE as the first-lien note rate minus the servicing fee.



The servicing fee currently is defaulted to 25 basis points. To retain more in servicing, lenders should commit their loan via eCommitting™ as a mandatory commitment.

Commitment Period/Term

The commitment period is established on the original commitment effective date (the date that the lender enters into an eCommitONE commitment with Fannie Mae). This commitment period must range from 1 to 90 days from the commitment effective date.

Commitment periods must expire on a business day. The Capital Markets Sales Desk follows SIFMA's calendar for all recommended holiday closures. Dates are subject to change in response to any revisions made to SIFMA's calendar. For details, view the SIFMA holiday schedule on the [Capital Markets Sales Desk page](#) on [fanniemae.com](#).

The commitment period of an **active** commitment may be extended as needed, resulting in a revised commitment expiration date (the date that the commitment is scheduled to expire, at which time Fannie Mae's obligation to honor the commitment price ends). However, the commitment expiration date may not be extended more than 30 days beyond the original commitment expiration date for a loan that is "In Process." Commitments that are in "Closed" status will be extended automatically for a minimum of five calendar days if the loan has not been purchased by the current expiration date. It is incumbent upon the lender to change the loan status from "Closed" to "Fallout" for any loan that is no longer eligible to be delivered to Fannie Mae to avoid further extension fees. The lender may also be assessed a pair-off fee for the undelivered loan. See [Extensions](#).

Underwriting Methods

Loans may be committed using the Desktop Underwriter® (DU®) underwriting method or an "Other" underwriting method.

Loans committed via the DU underwriting method must have a valid DU Casefile ID that is associated with the lender's institution ID. The DU loan casefile must have received a recommendation of Approve/Eligible no earlier than 60 days prior to the commitment date.

Loans that are underwritten manually or with an alternative underwriting system may be committed using the “Other” underwriting method, and are not required to have a DU underwriting recommendation.

Commitment pricing may vary for loans that are initially committed with the “Other” underwriting method selected as compared with DU.

Closed Date

The actual closing date is the date the loan is closed (funded) between the lender and borrower. Lenders should make their best effort to enter this date in addition to changing the loan status to “Closed” within one business day of the loan funding with their borrower, which for a purchase transaction will be the business day after closing and for a refinance transaction the business day after the expiration of the three-day right-of-rescission period.



Prior to delivering a commitment through Loan Delivery, the loan status must be updated to “Closed.” In general, a loan may be accessed and visible in the Loan Delivery system within 15 to 20 minutes of updating the loan status to “Closed” within eCommitONE.

Fallout

Fallout occurs when the lender cancels a commitment due to borrower withdrawal or when the commitment expiration date has expired. Fallout rates are closely monitored by Fannie Mae and may affect pricing and the lender’s participation in Fannie Mae’s best efforts program.

A loan that has previously expired or was placed into “Fallout” status may be recommitted and subsequently delivered to Fannie Mae. A lender has two options available via eCommitONE:

A loan application may be submitted again through DU as a new loan with a new DU casefile number and recommitted using the DU underwriting method via the “Add a New Loan” function within eCommitONE.

Or, a lender may re-enter the loan information using the underwriting method “Other.” (Please note that pricing may vary for the “Other” underwriting method as compared with DU.)

If the loan is recommitted within 30 days of fallout or expiration, the loan will be considered a duplicate commitment and may be subject to worse-case pricing. See [Duplicates](#) and [Worse-Case Pricing](#).

Product Group

A Product Group is identified by amortization type and will be displayed on the following screens: View Commitment Summary, All Active, Upcoming Expirations, Fallout Commitments, Eligible to Commit, and Pending Update Queue. The Product Groups in eCommitONE are:

Product Group Sort Order		
Product Bucket A	Fixed	40-Yr Fixed-Rate
		30-Yr Fixed-Rate
		20-Yr Fixed-Rate
		15-Yr Fixed-Rate
		10-Yr Fixed-Rate
		Jumbo Conforming
Product Bucket B	ARM	10/1 ARM
		7/1 ARM
		5/1 ARM
		3/1 ARM

Key Data Change

A commitment may be re-priced when there is a change to any of the following key data elements:

- First-Lien Note Rate (i.e., Borrower's Gross Note Rate)
- Product change within a product bucket
- Remittance Type

When a change is made to key data, the new commitment pass-through rate and prices are recalculated using the rate table associated with the original commitment effective date.

When a change is made to the product bucket (e.g., from a fixed-rate to an adjustable-rate (ARM) mortgage), eCommitONE will return the lower of the original commitment price and the current live price of the new product.

NOTE: Key Data Changes can be made daily (except between the hours of 3:00 a.m. and 6:00 a.m. ET).



The Servicing-Released Premium (SRP) may be affected by changes made to the commitment data. The original SRP schedule will be used for changes in pricing unless those changes result in a product or term not available on the original SRP schedule. In cases when the original SRP schedule is not available, a best-execution review for all active servicers' SRPs will be performed. If no SRP is available, an error message will be displayed indicating that the SRP is not available.

Warning: If an SRP is not available, the lender must:

1. Change the commitment back to the original data, or
2. Change the loan status to "Fallout." (Note: If a loan is recommitted within 30 days of Fallout, the loan is subject to worse-case pricing.)

Duplicates

Any additional commitment(s) for the same borrower and property address committed prior to or within 30 days of original fallout or expiration date (the earlier of the two) of a best efforts commitment qualifies as a duplicate commitment. If the loan is recommitted within 30 days of fallout or expiration in either eCommitONE or eCommitting, it will receive worse-case pricing. Loans committed after 30 days will receive current market pricing.

Worse-Case Pricing

Worse-case pricing is assessed after a duplicate commitment has been funded by Fannie Mae. A lender's cash custodial account will be drafted on average within 5 to 10 business days, post-funding.

- Worse-case price calculation on a duplicate commitment typically comprises the difference between the original commitment price and duplicate (funded) commitment price, times the funded loan amount, plus any applicable extension fees.
- The extension period is calculated from the original commitment expiration date to the duplicate commitment's funding date in calendar days. (Any extension fees already drafted will be taken into account within the calculation.)
- In cases where the funded commitment price is the worse price, a duplicate and/or extension fee may not be assessed.
- Product, note rate, and/or remittance type changes may result in a re-pricing of the original commitment to match the parameters of the delivered loan. Fannie Mae will then consider a worse-case pricing calculation for a duplicate commitment.

Extensions

Extensions to committed loans are allowed under the following conditions:

- Extending a commitment must be performed on or before the commitment expiration date, and may only be performed on an active commitment.
- Commitment extensions may be performed multiple times on the same commitment. However, the maximum cumulative extension period allowed is 30 days from the original commitment expiration date for an "In Process" commitment.

- After the loan status is changed to “Closed” on an active commitment, the eCommitONE application will not allow the commitment to expire before the loan is acquired by Fannie Mae. When necessary, the eCommitONE application will automatically extend the commitment expiration date for a minimum of five calendar days if the loan has not been purchased by the current expiration date. It is incumbent upon the lender to change the loan status from “Closed” to “Fallout” for any loan that is no longer eligible to be delivered to Fannie Mae to avoid further extension fees. The lender may also be assessed a pair-off fee for the undelivered loan.
- Commitment extensions may be performed on a business day from 8:15 a.m. through 10:00 p.m. ET. See [Business Hours](#).
- An extension fee is calculated by taking the maximum commitment loan amount and multiplying it by the maximum pass-through rate (PTR) throughout the life of the commitment and dividing that amount by 360 days to determine the per-diem extension cost.

Example:

(\$80,000 loan amount x 5.0% PTR)/360 days =

\$11.11 per day (rounded) x three days needed to deliver =

\$33.33 extension fee

- Extension fees are swept from the lender’s custodial draft account on the evening of the next business day.

NOTE: All draft fees can be viewed on fanniemae.com via the [Committing and Delivery Fee Draft Notifications report](#).

Other Data Changes

There is *no* pass-through pricing impact when a data change is performed by the lender to one or more of the following fields (as long as the loan is still eligible for sale to Fannie Mae):

- Lender Loan Number
- Loan Amount
- Subject Property Number of Units
- Rate-Lock Expiration Date (Borrower)
- Commitment Expiration Date (Changes to the commitment expiration date will result in an extension fee. See [Extensions](#).)
- Loan Status Change (Changing a “Closed” status loan to “Fallout” may result in a pair-off fee. See [Pair-Off Fee](#).)
- Actual closing/fallout date
- For an “Other” underwriting method commitment only:
 - Property Type
 - Occupancy Type
 - Loan Purpose
 - Credit Score

- Subordinate Financing
- Purchase Price/Appraised Value
- Self-employed

NOTE: To make updates to the commitment's borrower(s) name and/or Social Security number, subject property address, and the DU Casefile ID, email Fannie Mae at eCommitONE@fanniemae.com.

Loan substitutions are not allowed; therefore, adding or removing borrowers, changing borrower positions, changing the property state, and/or changing the underwriting method will result in a fatal error at time of loan delivery. The current commitment will need to be canceled and the loan recommitted. The new (duplicate) commitment may be subject to a price adjustment. See [Duplicates](#) and [Worse-Case Pricing](#).



Other Data Changes may impact the SRP pricing.

For more information on Updating Commitments, users may refer to the [eCommitONE Training Job Aids](#) on fanniemae.com.

Subject Property Address

Loans committed via eCommitONE must contain an accurate subject property address. Fannie Mae reserves the right to cancel a commitment at any time and charge the lender a pair-off fee upon discovering that the property address is missing or fictitious.

Pair-Off Fee

Best Efforts: Once a lender closes a loan that is the subject of a best efforts commitment, delivery of that loan to Fannie Mae becomes a mandatory obligation. A pair-off fee will be assessed for non-delivery of a closed loan, or for failure to comply with the best efforts commitment terms and conditions within the Fannie Mae *Selling Guide*.

Mandatory: Fannie Mae will charge a pair-off fee if a lender fails to deliver a loan subject to a mandatory commitment for any reason, or if lender fails to comply with the mandatory commitment terms and conditions within the Fannie Mae *Selling Guide*.



If the loan status is changed from "Closed" to "Fallout," a pair-off fee will be assessed. The following warning message will be displayed in eCommitONE:
*"You are canceling a loan with a Closed status. If you choose to continue, you will be subject to a Pair-Off Fee. If you do not want to continue, please click the **Cancel** button to return to the previous page."*

Delivery Tolerances and Over Deliveries

Because eCommitONE involves only loan-level commitments, there is no tolerance in the dollar amount delivered. The loan amount of a committed loan can be changed at any time prior to delivery without incurring a fee. However, the loan amount delivered *must* match the loan amount committed.

Delivery

Once a committed loan has closed, the lender must comply with the following:

- Deliver the loan data through the Loan Delivery system and immediately thereafter deliver the loan documents. For more information, refer to Fannie Mae's Selling Guide and the Loan Delivery Job Aids (available at the [Loan Delivery Training page](#) on fanniemae.com).
- If the lender entered into a concurrent sale of servicing, deliver the servicing file to the purchasing servicer;
- Also, if the lender entered into a concurrent sale of servicing, comply with Servicing Sale
- Agreement between the lender and the purchasing servicer.

Funding

After loan data and loan documents have been delivered to and verified by Fannie Mae, total proceeds will be delivered to the lender. Delivery Status in eCommitONE will be automatically updated to "Funded."

If the Servicing-Released option was selected, the Net Funding SRP will be displayed on the Purchase Advice in the "Investor Owned" field.

Loan Status

To help lenders manage their loan pipeline, loan status is tracked and displayed via the eCommitONE application.

Although the eCommitONE application updates the status of a loan when a loan is committed, auto-expired, or funded, the lender should change the status of a committed loan when it closes with the borrower or falls out of the lender's pipeline.

Loan statuses that apply to the commitments are shown in the following table:

Loan Status	Who Updates	Condition Required for Loan Status
In Process	eCommitONE	The loan has been added and/or committed via the eCommitONE application, but has not yet closed, or expired.
Closed	Lender User	<p>The loan has closed, but is not yet funded by Fannie Mae.</p> <p>The lender should make its best effort to set this status within one business day of the loan funding with the borrower.</p> <p>Note the following:</p> <p>(1) Once the loan status has been changed to "Closed," eCommitONE will not allow the commitment to auto-expire. The commitment will be auto-extended as necessary until it is purchased by Fannie Mae or cancelled by the lender. See Extensions.</p> <p>(2) If the Loan Status has been changed to "Closed" and is subsequently changed to "Fallout" a pair-off fee may be assessed. See Pair-Off Fee.</p>
Fallout	<p>Lender User</p> <p>eCommitONE</p>	<p>The borrower cancels his or her application with the lender, or the lender declines the borrower's application.</p> <p>The lender should make its best effort to set this status within one business day of the loan application being cancelled.</p> <p>Any mandatory commitment that falls out may be assessed a pair-off fee.</p> <p>A commitment with a status of "In Process" that has reached its commitment expiration date will auto-expire and be placed in the "Fallout" commitment queue.</p>
Funded	eCommitONE	The closed loan has been purchased by Fannie Mae and funds have been transmitted to the lender's account.

Lender Support

For eCommitONE questions, including questions about registration, products, pricing, commitment policies, or how to navigate the application, please visit the [eCommitONE](#) page on [fanniemae.com](#) and the Fannie Mae *Selling Guide*.



Chapter 2: Servicing-Released Option

Concurrent Sale of Servicing

Lenders may retain, release, or sell the servicing rights associated with the loans they deliver to Fannie Mae. If approved, lenders may execute a concurrent transfer of servicing via eCommitONE either as a best efforts or mandatory commitment. By electing to participate in the servicing-released component of eCommitONE, lenders have the option on a loan-by-loan basis to arrange for a concurrent sale of the servicing to a servicer who is co-registered with the lender through Fannie Mae's servicing-released activation request process (an "active servicer"). All transfers of servicing must comply with the *Selling Guide*, the *Servicing Guide*, this *eCommitONE User Guide* and all applicable laws.

If the lender has arranged for a concurrent sale of the servicing to an active servicer(s) via eCommitONE, there are certain decisions the seller needs to make regarding "Servicer Preference," as designated on the eCommitONE—Servicing-Released Registration Form (see [Appendix B](#)), such as the pricing threshold and the servicer preference order.

Bid

- eCommitONE calculates the active servicers' bids on the servicing, compares the bids submitted by all the active servicers and advises the lender of the highest Net SRP that an active servicer is willing to pay for the servicing of that loan.
- Fannie Mae advises the lender of the commitment price for the loan. (Commitment prices do not include any LLPAs or the AMDC).
- The lender may choose to accept or reject the servicing bid.
- If no active servicer submits a bid to purchase the servicing associated with a particular loan that is eligible for a best efforts commitment, or if a lender wishes to accept the commitment price offered by Fannie Mae for the loan but does not wish to accept the active servicer's bid for the related servicing, the lender may commit the loan to Fannie Mae via eCommitONE while retaining the servicing or independently arranging for a sale of the servicing to a Fannie Mae-approved servicer.

In a concurrent sale of servicing transaction, eCommitONE will use information submitted by both the lender and the lender's active servicers to calculate the active servicers' bids on the servicing. eCommitONE will then compare the bids for the servicing submitted by all of the active servicers and advise the lender of the highest Net SRP subject to certain thresholds and other parameters that any active servicer is willing to pay for the servicing for that loan. At the same time, Fannie Mae advises the lender of the acquisition price for such loan. (Commitment prices do not include any LLPAs or the AMDC. The AMDC and LLPAs will be assessed, if applicable, upon delivery to Fannie Mae.) The lender may choose to accept or reject the active servicer's bid.

The lender will have the ability via eCommitONE to view information about its servicing-released commitments. Fannie Mae will provide summary-level information to the relevant active servicer relating to commitments the lender has entered into with said servicer via eCommitONE. See [Funding](#).

Relationship Between Lenders and Servicers

- Lenders must have a separate Servicing Sales Agreement with each servicer with whom they plan to do concurrent sale of servicing to govern the sale and transfer of servicing. The agreement is separate from any agreement between the lender and Fannie Mae or between the servicer and Fannie Mae.
- All transfers of servicing must comply with all applicable laws and other requirements of the *Selling* and *Servicing Guides*

Lenders must enter into a separate written agreement with each servicer to whom they wish to arrange for a concurrent sale of the servicing associated with committed loans through eCommitONE (separate and apart from any agreements the lender or servicer may enter into with Fannie Mae), that:

- (1) governs the purchase and sale of the servicing associated with committed loans,
- (2) sets the date of transfer of ownership of the servicing as the date the lender receives the acquisition price plus the net funding SRP from Fannie Mae (see [Funding](#)), and
- (3) addresses such topics as:
 - servicing transfer instructions,
 - delivery of the required servicing documents,
 - refunds (if any) based on prepayment or repurchase of the loan,
 - fees charged by the servicer,
 - reconciliations for any payments made by the borrower to Licensee in error after servicing has been sold to an active servicer,
 - reconciliations for any adjustments to the net funding SRP based on changes to the unpaid principal balance or escrow funds or other loan data,
 - servicer's establishment of escrow accounts on behalf of the borrower,
 - data ownership, and
 - any cross-selling restrictions (a "servicing sale agreement").

A Servicing Sale Agreement must specifically require the lender to maintain borrower's escrow funds in an account that complies with applicable laws and regulations until the active servicer has deposited the amount of the escrow funds into an escrow account that complies with applicable laws and regulations. Servicing Sale Agreement must be executed by both the lender and the servicer before the lender submits a request to co-register the servicer through an activation request. All transfers of servicing must comply with all applicable laws and other requirements of the *Selling* and *Servicing Guides*.

Servicing Required Fields (SRF)

These are fields that may be required by the servicer on loans when the lender has elected to arrange for a concurrent transfer of servicing. If this information is required by the servicer, the loan cannot be funded until the servicer receives the required additional information about each loan.

The seller creates the SRF File (in a .csv format) and attaches the file to the commitment in eCommitONE. Fannie Mae forwards this loan level data to the servicer. This information (the SRF File) is to be provided by the seller in a .csv file, referred to as the SRF File, and attached to the commitment in eCommitONE. This loan level data will then be forwarded to the servicer by Fannie Mae. See [Appendix A: Servicing Required Fields \(SRF\) Import File Format](#).

To utilize this functionality, simply enter the loan detail data exactly to specifications into the .csv file and save the file (please use a unique identifier in the file naming convention such as the Casefile ID). To import the file into eCommitONE, click on the Browse button and select a file from the File Upload dialog box. Then click the Import button. The file is now attached to the commitment and ready for export.

SRF Batch Upload

If required by the servicer, servicing-released loans cannot be funded until servicers receive additional information about each loan. Please provide these Servicer Required Fields (SRF) in a .csv file, that contains this additional information for each Casefile ID number in the batch.

To import the file, click the Browse button and select a file from the File Upload dialog. Then, click the Import button.

Select a file to upload:

Browse...

Import

Cancel

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Please consult with your servicer to determine whether the SRF fields (in part or total) are required as part of the commitment transaction.

Funding

If the lender accepts Fannie Mae's price on a loan and the active servicer's price on the associated servicing and subsequently sells the loan to Fannie Mae, Fannie Mae will facilitate the sale of the related servicing by

- calculating the net funding SRP, based on the active servicer's servicing-released premium (taking into account price adjustments and fees agreed to between the lender and the servicer in the servicing sale agreement) for that loan, or (the "net SRP") and the final amount of escrow funds entered into eCommitONE by the lender (the "net funding SRP");
- collecting an amount equal to the net funding SRP from the active servicer; and
- remitting an amount equal to the net funding SRP to the lender on behalf of the active servicer, together with the acquisition price.
 - If the net funding SRP is a negative number, Fannie Mae will deduct that amount from the acquisition price it remits to the lender and will remit the deducted amount so deducted (i.e., the negative net funding SRP amount) to the active servicer.

Fannie Mae Not Purchasing Servicing

Fannie Mae is not purchasing or selling servicing by providing the servicing-released option in eCommitONE. Fannie Mae is facilitating the lender's concurrent sale of the servicing to an active servicer by:

- (1) advising the lender of the highest net SRP (subject to certain thresholds and other parameters) that any active servicer is willing to pay for the servicing of a committed loan;
- (2) facilitating the transaction by calculating the net funding SRP (based on information submitted by the lender and the active servicer), collecting an amount equal to the net funding SRP from the active servicer, and remitting that amount to the lender on behalf of the active servicer; and
- (3) providing a mechanism for the lender to transfer certain data relating to the committed loan to the active servicer.

Data Change

Lenders have the ability (and, in some cases, the obligation) to modify certain attributes of their commitments to sell loans to Fannie Mae (including commitment expiration date, pass-through rate, product type, and unpaid principal balance). If there is a change in eCommitONE to any loan data (including product type) on a committed loan, and the committed loan remains eligible for a best efforts or mandatory commitment, eCommitONE will calculate a revised net SRP from the active servicer previously identified as having the highest net SRP, and the lender will be informed of that active servicer's new bid. Lenders can choose to accept or reject that bid.

If the active servicer originally associated with that loan has elected not to bid on the servicing of the revised loan, the servicing will be offered to the lender's other active servicers, and the lender will be advised of the name of the new active servicer with the highest net SRP, and the new net SRP. Lenders can choose to accept or reject that bid.

If no other active servicer is interested in purchasing the servicing associated with that loan and provided the loan is eligible for commitment, the lender may

- (1) commit the loan to Fannie Mae via eCommitONE while retaining the servicing;
- (2) independently arrange for a sale of the servicing to a Fannie Mae-approved servicer; or
- (3) if the data change takes place prior to loan closing, cancel its commitment with Fannie Mae.

(Depending on the commitment execution type and/or loan status, the lender may be assessed a pair-off fee. (See [Pair-Off Fee](#).) If a lender commits to sell the servicing to an active servicer via eCommitONE, the lender may not subsequently elect to retain the servicing.

Obligations Regarding Escrow Funds

At time of commitment, the lender may submit an estimate of escrow funds when selecting the option to enter into a concurrent sale of servicing. Lenders must update the escrow funds in eCommitONE in the event of any additions to, or payments from, the escrow funds prior to setting the loan status to "Closed."



Appendix A

Servicing Required Fields (SRF) Import File Format

Servicing Required Fields (SRF) Import File Format

The import file format is a comma-delimited (.csv) file. The file will be one (long) line of data, with each field separated by a comma. This format is suitable for import into a number of spreadsheet packages.

Order	Field Name	Definition	Data Type/Example	Length
1	Casefile ID		String XXXXXXXXXX	10
2	Property Appraisal Effective Date	Effective date of the appraisal report on the subject property	Date 03/20/2009 MM/DD/YYYY	10
3	Property Appraisal Form Number	A four character code identifying the appraisal form completed on the subject property securing the mortgage. Valid values: 1004, 1025, 1073, 1075, 2055, 2065, 2075, 2095	String (numeric only) XXXXX	5
4	Loan Interest Rate Adjustment Subsequent Cap Percentage	The maximum percentage (cap) of the rate increase allowed at each rate adjustment period after the initial adjustment within the allowed duration. If the interest rate on the subject loan can change.	Percentage XXX.XXX	7
5	Borrower Phone Number		String (numeric only) 3018754595 XXXXXXXXXX	10
6	Address County Code	Code identifying the county within a state where the Subject Property is located. (Designator Code based on FIPS Publication 6-4)	String XXXXX	5
7	Property Legal Description Block	Legal Description Block number of property being financed IMPORTANT: Since the import file is a .csv format, this field MUST be surrounded by quotes ("xxx") if the legal description contains commas otherwise the file will not import.	String	35
8	Property Legal Description Lot	Legal Description Lot number of property being financed IMPORTANT: Since the import file is a .csv format, this field MUST be surrounded by quotes ("xxx") if the legal description contains commas otherwise the file will not import.	String	35
9	Property Legal Description Section	Legal Description Section number of property being financed IMPORTANT:	String	35

Order	Field Name	Definition	Data Type/Example	Length
		Since the import file is a .csv format, this field MUST be surrounded by quotes (“xxx”) if the legal description contains commas otherwise the file will not import.		
10	Property Legal Description Subdivision	The legal description subdivision name of property being financed IMPORTANT: Since the import file is a .csv format, this field MUST be surrounded by quotes (“xxx”) if the legal description contains commas otherwise the file will not import.	String	35
11	Mailing Address Same as Property Address Indicator	Indicates whether the mailing address is the same as the property address	Enumerated Y or N	1
12	Mailing Address City Name	The mailing address City	String	35
13	Mailing Address State Code	The mailing address State abbreviation	String	2
14	Mailing Address Street Line 1 Address	Line 1 of the unstructured (unparsed) mailing address street address. IMPORTANT: Since the import file is a .csv format, this field MUST be surrounded by quotes (“xxx”) if the legal description contains commas otherwise the file will not import.	String	50
15	Mailing Address Street Line 2 Address	Line 2 of the unstructured (unparsed) mailing address street address, if applicable IMPORTANT: Since the import file is a .csv format, this field MUST be surrounded by quotes (“xxx”) if the legal description contains commas otherwise the file will not import.	String	50
16	Mailing Address Street Line 3 Address	Line 3 of the unstructured (unparsed) mailing address street address, if applicable IMPORTANT NOTE: Since the import file is a .csv format, this field MUST be surrounded by quotes (“xxx”) if the legal description contains commas, otherwise the file will not import.	String	50
17	Mailing Address Postal	The mailing address postal code (zip code in the US). Zip code may be either	String	9

Order	Field Name	Definition	Data Type/Example	Length
	Code	5 or 9 digits		
18	Loan Maturity Date	The date on which the mortgage obligation is scheduled to be paid off, according to the mortgage note.	Date 03/20/2009 MM/DD/YYYY	10
19	Loan MERS As Original Mortgage Indicator	Indicates whether the loan was originated as MERS as mortgagee of record (MOM)	Enumerated Y or N	1
20	Loan Annual Percentage Rate	The par interest rate at the time when the interest rate lock was made by the borrower	Percentage XXX.XXX	7
21	Borrower Social Security Number Certification Indicator	Indicates whether the Social Security # has been certified for the borrower	Enumerated Y or N	1
22	Co-Borrower Social Security Number Certification Indicator	Indicates whether the Social Security # has been certified for the co-borrower	Enumerated Y or N	1
23	Property Flood Area Indicator	Denotes whether the property is located in a flood area or not.	Y = Flood Area N = No Flood Area	1
24	Property Flood Zone Letter Code	A code that denotes flood insurance rates based on property area.	A, AE, AH, AO, AR, A99, B, C, D, V, VE or X	4
25	Property Flood Determination Company Name	The name of the compliance company making the flood zone determination.	String	35
26	Property Flood Determination Date	The date on which the flood zone determination is made.	MM/DD/YYYY	10
27	Property Flood Determination Last Revised Date	The date that a flood zone determination was last updated.	MM/DD/YYYY	10
28	Property Flood Determination Letter of Map Revision Date	The date that a flood zone determination letter of map was last updated.	MM/DD/YYYY	10
29	Property Flood Certification Number	The certification number assigned by the compliance company when an order is received from the submitting / requesting party.	Numeric	15
30	Property Flood Certificate Map/Panel	The panel number on the flood insurance rate map in which the property is located.	Xxxxxxxxxxx	11
31	Property Flood	Indicates if the community is participating in	Y or N	1

Order	Field Name	Definition	Data Type/Example	Length
	Certificate Community Status Indicator	the national flood program.		
32	Property Flood Insurance Payee Name	The recipient of the insurance disbursement, the agent or the insurance company.	String	35
33	Property Flood Insurance Policy Coverage Amount	The amount of insurance placed on the subject property.	Currency (xxxxxxxxxxxx.x x)	15
34	Property Flood Insurance Policy Expiration Date	The date that the insurance on the subject property ends.	MM/DD/YYYY	10
35	Property Flood Insurance Policy Number	The number assigned to the policy by the insurance company.	String	33
36	Property Flood Insurance Policy Premium Amount	The dollar amount of the protection insurance premium installment.	Currency (xxxxxxxxxxxx.x x)	15
37	Property Flood Insurance Policy Escrow Status Indicator	Indicates whether insurance is paid by the borrower or the lender.	Y = escrowed N = non- escrowed	1
38	Property Hazard Area Insurance Payee Name	The recipient of the insurance disbursement, the agent or the insurance company.	String	35
39	Property Hazard Area Insurance Policy Coverage Amount	The amount of insurance placed on the subject property.	Currency (xxxxxxxxxxxx.x x)	15
40	Property Hazard Area Insurance Policy Expiration Date	The date that the insurance on the subject property ends.	MM/DD/YYYY	10
41	Property Hazard Area Insurance Policy Number	The number assigned to the policy by the insurance company.	String	33
42	Property Hazard Area Insurance Premium Amount	The dollar amount of the protection insurance premium installment.	Currency (xxxxxxxxxxxx.x x)	15

Order	Field Name	Definition	Data Type/Example	Length
43	Property Hazard Area Insurance Escrow Status Indicator	Indicates whether insurance is paid by the borrower or the lender.	Y = escrowed N = non- escrowed	1
44	Property Hazard Area Insurance Coverage Indicator	Indicates whether the subject property is covered by hazard insurance.	Y = Hazard Insurance; N = No Hazard Insurance	1
45	Property Wind Insurance Payee Name	The recipient of the Insurance disbursement, the agent or the insurance company.	String	35
46	Property Wind Insurance Policy Coverage Amount	The amount of insurance placed on the subject property.	Currency (xxxxxxxxxxxx.x x)	15
47	Property Wind Policy Expiration Date	The date that the insurance on the subject property ends.	MM/DD/YYYY	10
48	Property Wind Insurance Policy Number	The number assigned to the policy by the insurance company.	String	33
49	Property Wind Insurance Premium Amount	The dollar amount of the protection insurance premium installment.	Currency (xxxxxxxxxxxx.x x)	15
50	Property Wind Insurance Escrow Status Indicator	Indicates whether insurance is paid by the borrower or the lender.	Y = escrowed N = non- escrowed	1
51	Property Wind Insurance Coverage Indicator	Indicates whether the subject property is covered by insurance.	Y = Wind Insurance; N = No Wind Insurance	1
52	Property Earthquake Insurance Payee Name	The recipient of the Insurance disbursement, the agent or the insurance company.	String	35
53	Property Earthquake Insurance Policy Coverage Amount	The amount of insurance placed on the subject property.	Currency (xxxxxxxxxxxx.x x)	15
54	Property Earthquake Policy Expiration Date	The date that the insurance on the subject property ends.	MM/DD/YYYY	10
55	Property Earthquake Insurance Policy Number	The number assigned to the policy by the insurance company.	String	33

Order	Field Name	Definition	Data Type/Example	Length
56	Property Earthquake Insurance Premium Amount	The dollar amount of the protection insurance premium installment.	Currency (xxxxxxxxxxxx.x x)	15
57	Property Earthquake Insurance Escrow Status Indicator	Indicates whether insurance is paid by the borrower or the lender.	Y = escrowed N = non- escrowed	1
58	Property Earthquake Insurance Coverage Indicator	Indicates whether the subject property is covered by insurance.	Y = Earthquake Insurance N = No Earthquake Insurance	1
59	Property Condo Contents Insurance Payee Name	The recipient of the insurance disbursement, the agent or the insurance company.	String	35
60	Property Condo Contents Insurance Policy Coverage Amount	The amount of insurance placed on the subject property.	Currency (xxxxxxxxxxxx.x x)	15
61	Property Condo Contents Policy Expiration Date	The date that the insurance on the subject property ends.	MM/DD/YYYY	10
62	Property Condo Contents Insurance Policy Number	The number assigned to the policy by the insurance company.	String	33
63	Property Condo Contents Insurance Premium Amount	The dollar amount of the protection insurance premium installment.	Currency (xxxxxxxxxxxx.x x)	15
64	Property Condo Contents Insurance Escrow Status Indicator	Indicates whether insurance is paid by the borrower or the lender.	Y = escrowed N = non- escrowed	1
65	Property Condo Contents Insurance Indicator	Indicates whether the subject property is covered by insurance.	Y = Condo Contents Insured N = Condo Contents Not Insured	1
66	Property Condo Flood Insurance Payee Name	The recipient of the insurance disbursement, the agent or the insurance company.	String	35

Order	Field Name	Definition	Data Type/Example	Length
67	Property Condo Flood Insurance Policy Coverage Amount	The amount of insurance placed on the subject property.	Currency (xxxxxxxxxxxx.x x)	15
68	Property Condo Flood Policy Expiration Date	The date that the insurance on the subject property ends.	MM/DD/YYYY	10
69	Property Condo Flood Insurance Policy Number	The number assigned to the policy by the insurance company.	String	33
70	Property Condo Flood Insurance Premium Amount	The dollar amount of the protection insurance premium installment.	Currency (xxxxxxxxxxxx.x x)	15
71	Property Condo Flood Insurance Escrow Status Indicator	Indicates whether insurance is paid by the borrower or the lender.	Y = escrowed N = non- escrowed	1
72	Property Condo Flood Insurance Indicator	Indicates whether the subject property is covered by insurance.	Y = Condo Flood Insurance N = No Condo Flood Insurance	1
73	Mortgage Insurance Next Premium Due Date	The next scheduled date that payment is due for mortgage insurance (MI) premium.	MM/DD/YYYY	10
74	Mortgage Insurance Payment Frequency Code Description	A description denoting the frequency with which payments are made on the respective MI policy.	Monthly or Yearly	7
75	Mortgage Insurance Premium Amount	The dollar amount of the MI premium.	Currency (xxxxxxxxxxxx.x x)	15
76	Mortgage Insurance Rate	The rate factor used to calculate the amount of the MI premium.		7
77	Property County Tax Indicator	Indicates if there is an applicable county tax.	Y or N	1
78	Property County Tax Disbursement Amount	Specifies the projected amount of the next disbursement due on a specific tax item.	Currency (xxxxxxxxxxxx.x x)	15
79	Property County Tax Disbursement Due	Specifies the due date of the next tax disbursement.	MM/DD/YYYY	10

Order	Field Name	Definition	Data Type/Example	Length
	Date			
80	Property County Tax Parcel Number	A number assigned by the taxing authority to identify the tax bill (parcel number, account number, etc.)	String	30
81	Property County Tax Payment Frequency Code Description	Textual description of the code that identifies the frequency of tax disbursements.	Alpha; annual, semi-annual, quarterly, other	11
82	Property County Tax Escrow Status Indicator	Indicates if monies for this tax item are escrowed.	Y = escrowed N = non- escrowed	1
83	Property County Tax Authority Name	The legal name of the tax authority.	String	35
84	Property City Tax Indicator	Indicates if there is an applicable city tax.	Y or N	1
85	Property City Tax Disbursement Amount	Specifies the projected amount of the next disbursement due on a specific tax item.	Currency (xxxxxxxxxxxx.x x)	15
86	Property City Tax Disbursement Due Date	Specifies the due date of the next tax disbursement.	MM/DD/YYYY	10
87	Property City Tax Parcel Number	A number assigned by the taxing authority to identify the tax bill (parcel number, account number, etc.)	String	30
88	Property City Tax Payment Frequency Code Description	Textual description of the code that identifies the frequency of tax disbursements.	Alpha; annual, semi-annual, quarterly, other	11
89	Property City Tax Escrow Status Indicator	Indicates if monies for this tax item are escrowed.	Y = escrowed N = non- escrowed	
90	Property City Tax Authority Name	The legal name of the tax authority.	String	
91	Property School Tax Indicator	Indicates if there is an applicable school tax.	Y or N	1
92	Property School Tax Disbursement Amount	Specifies the projected amount of the next disbursement due on a specific tax item.	Currency (xxxxxxxxxxxx.x x)	15
93	Property School Tax	Specifies the due date of the next tax disbursement.	MM/DD/YYYY	10

Order	Field Name	Definition	Data Type/Example	Length
	Disbursement Due Date			
94	Property School Tax Parcel Number	A number assigned by the taxing authority to identify the tax bill (parcel number, account number, etc.)	String	30
95	Property School Tax Payment Frequency Code Description	Textual description of the code that identifies the frequency of tax disbursements.	Alpha; annual, semi-annual, quarterly, other	11
96	Property School Tax Escrow Status Indicator	Indicates if monies for this tax item are escrowed.	Y = escrowed N = non- escrowed	1
97	Property School Tax Authority Name	The legal name of the tax authority.	String	35
98	Property Town Tax Indicator	Indicates if there is an applicable town tax.	Y or N	1
99	Property Town Tax Disbursement Amount	Specifies the projected amount of the next disbursement due on a specific tax item.	Currency (xxxxxxxxxxxx.x x)	15
100	Property Town Tax Disbursement Due Date	Specifies the due date of the next tax disbursement.	MM/DD/YYYY	10
101	Property Town Tax Parcel Number	A number assigned by the taxing authority to identify the tax bill (parcel number, account number, etc.)	String	30
102	Property Town Tax Payment Frequency Code Description	Textual description of the code that identifies the frequency of tax disbursements.	Alpha; annual, semi-annual, quarterly, other	11
103	Property Town Tax Escrow Status Indicator	Indicates if monies for this tax item are escrowed.	Y = escrowed N = non- escrowed	1
104	Property Town Tax Authority Name	The legal name of the tax authority.	String	35
105	Property Other Tax Indicator	Indicates if there is an applicable miscellaneous tax.	Y or N	1
106	Property Other Tax Type Description	Define other tax type	String	35
107	Property Other Tax Disbursement Amount	Specifies the projected amount of the next disbursement due on a specific tax item.	Currency (xxxxxxxxxxxx.x x)	15

Order	Field Name	Definition	Data Type/Example	Length
108	Property Other Tax Disbursement Due Date	Specifies the due date of the next tax disbursement.	MM/DD/YYYY	10
109	Property Other Tax Parcel Number	A number assigned by the taxing authority to identify the tax bill (parcel number, account number, etc.)	String	30
110	Property Other Tax Payment Frequency Code Description	Textual description of the code that identifies the frequency of tax disbursements.	Alpha; annual, semi-annual, quarterly, other	11
111	Property Other Tax Escrow Status Indicator	Indicates if monies for this tax item are escrowed.	Y = escrowed N = non- escrowed	1
112	Property Other Tax Authority Name	The legal name of the tax authority.	String	35
113	Loan Escrow Cushion Collected Term	Denotes the maximum number of monthly escrow collections allowed to be held as the projected lowest balance in the escrow account for the projection yr.	Numeric Drop down box to select 0, 1 or 2 months	1
114	Borrower Work Telephone Number	The work telephone number of the borrower.	String (numeric only) 3018754595 XXXXXXXXXX	10
115	Loan Prepayment Penalty Indicator	Indicates whether the loan includes a penalty charged to the borrower in the event of prepayment.	Y or N	1
116	Loan Note Late Fee Grace Period	A period of time expressed in days past the due date for a loan installment, during which time a payment may be made and not considered delinquent.	Integer	3
117	Loan Note Late Fee Percent	An additional fee that a borrower is required to pay as a penalty for failure to pay a regular installment when due, expressed as a percentage.	Percentage (nnn.nnn)	7
118	Loan Note Late Fee Option Type Code	Flat Dollar Amount(FD): Percentage Of Delinquent Interest (DI): Late charge is a percentage of the delinquent interest on any overdue payment. Percentage Of Net Payment (NP): Late charge is a percentage of the total payment less any buydown subsidy or optional insurance portion of that payment. Percentage Of Principal Balance (PB): Late	FD = Based on flat dollar amount DI = Based on delinquent interest NP = Based on total payment less buydown or optional insurance PB = Based on principal balance	2

Order	Field Name	Definition	Data Type/Example	Length
		charge is a percentage of the principal balance. Percentage Of Total Payment (TP): Late charge is a percentage of the total payment. Percent of Principal And Interest (PI): Late charge is a percentage of principal and interest amount	TP = Based on total payment; PI = Based on P&I only.	
119	Loan Interest Rate Buydown Balance Purchased Amount	The remaining dollar amount of the interest rate buydown funds acquired by the investor (Fannie Mae).	Currency (xxxxxxxxxxxx.x x)	15
120	Loan Interest Rate Original Buydown Balance Amount	The original amount of all funds held in trust for payment of the monthly buydown subsidy portion of the principal and interest payments per the buydown schedule.	Currency (xxxxxxxxxxxx.x x)	15
121	Loan Interest Rate Buydown Original Term	Total number of months of the buydown subsidy from the buydown agreement.	Integer	3
122	Loan Interest Rate Buydown Term	Applicable number of months for a specific buydown subsidy.	Integer	3
123	Loan Interest Rate Buydown First Payment Amount	The amount of subsidy for the first payment per the buydown schedule.	From Buydown Schedule Currency (xxxxxxxxxxxx.x x)	15
124	Loan Interest Rate Buydown Second Payment Amount	The amount of subsidy for the second payment per the buydown schedule.	From Buydown Schedule Currency (xxxxxxxxxxxx.x x)	15
125	Loan Monthly Tax and Insurance Payment Amount	The dollar amount of the periodic payment that is made to cover tax and insurance expenses.	Currency (xxxxxxxxxxxx.x x)	15



Appendix B

eCommitONE Servicing-Released Registration Form

Servicing-Released Activation / Deactivation Form



Attention Requestor: Please provide us with your contact information so that we may confirm receipt of your request.

Name: _____

E-mail: _____

Phone: _____

eCommitONE® – Servicing Released Registration Form

Complete this Registration Form to set up your company for concurrent transfer of mortgage loan servicing arranged via eCommitONE. **ALL FIELDS ARE REQUIRED.**

Please check appropriate box to indicate how you would like us to process your request:

☐ Add new subscriber

☐ Change existing subscriber information

☐ Delete subscriber

Subscriber Information:

Seller/Servicer Number (9 digit): _____ - _____ - _____

Subscriber ID (i.e. a1234b): _____

Company/Licensee Name: _____

Company/Licensee Address: _____

Company/Licensee City/State/Zip Code: _____

Company Licensee Point of Contact Name: _____

Licensee Point of Contact Title: _____

Phone: _____ **Fax:** _____ **E-mail:** _____

Servicer Contact Information:

Servicer Name: Servicer _____

Number: Servicer _____

Address: Primary _____

Contact Name: Primary _____

Contact Phone: Primary _____

Contact Fax: _____

Primary Contact E-mail: _____

Servicer Preference

Please check your Preferred Servicer and include the pricing threshold amount (bps) for that servicer:

☐

Pricing Threshold Amount (bps)

Fannie Mae Office (Please check the business center that supports your corporate office):

☐ East

☐ Central

☐ West

Authorized and Requested By:

Licensee Name: _____

☐ I understand and agree that, by electronically signing this form, i.e., through clicking on the checkbox and typing my name as indicated below, I (a) am a duly authorized officer of the company identified above, (b) represent and warrant that the information in this form is complete and accurate and Fannie Mae is entitled to rely on it, and (c) intend to be bound by my electronic signature just as if it were an ink signature on paper.

Name of Authorized Officer: _____ **Title:** _____ **Date:** _____

Please return completed and signed forms via email to: technology_registration@fanniemae.com.

Last Updated: 05/09/12

Servicing-Released Activation / Deactivation Form

Servicing Execution Tool (SET)

ACTIVATION/DEACTIVATION FORM (SELLER)

Activation Request

Please activate **<Servicer>** as an Active Servicer to **<Seller>** on SET. **<Servicer>** and **<Seller>** have signed an agreement that governs their purchase and sale of Servicing associated with loans being sold to Fannie Mae, and **<Servicer>** has provided Servicing Transfer Instructions to **<Seller>**.

<Seller Name>

Seller Name

Date

Authorized Signature

Name (Print)

Deactivation Request

Please deactivate **<Servicer>** as an Active Servicer to **<Seller>** via SET. **<Seller>** has notified **<Servicer>** of the deactivation and requests that the deactivation be effective as of **<Date>**. **<Seller>** agrees to fulfill its obligations with respect to any sale of servicing arranged through, SET prior to deactivation.

Date

Authorized Signature

Name (Print)

SET Activation/Deactivation Form

1212005



Glossary: Terms and Definitions

A

Active Servicer

A servicer that is participating as a buyer of servicing for loans committed through eCommitONE. A servicer is considered active only if the lender and the servicer have submitted an Activation Request with respect to each other and neither the active servicer nor the lender has submitted a Deactivation Request to Fannie Mae.

B

Best Efforts Commitment

A forward commitment by the lender to use its best efforts to close a committed loan and deliver that loan to Fannie Mae on or before the Commitment Expiration Date.

Borrower Rate-Lock Expiration Date

The date on which the borrower's rate lock expires with the lender.

Business Day

A day on which Fannie Mae's Capital Markets Sales Desk is open for business which excludes holidays and early closings.

C

Casefile ID

The DU Casefile ID number assigned by Desktop Underwriter, or, for loans not underwritten in DU, a unique system-generated casefile ID number used to track the commitment within your pipeline.

Closed

A loan is closed when the lender and borrower have signed the closing documents and funds have been disbursed to the borrower. A lender should make its best efforts to set the loan status to "Closed" in eCommitONE within one business day of the loan closing, which for a purchase transaction should be the business day after closing and for a refinance transaction the business day after the expiration of the three-day right-of-rescission period.

Closing Date

The date on which the lender disburses funds to the borrower, which for a purchase should be the business day after closing and for a refinance the business day after the expiration of the three-day right-of-rescission period. The lender should make its best efforts to set the loan status to "Closed" in eCommitONE within one business day of the loan closing date.

Commitment Cancellation Date

The date on which a commitment in eCommitONE is cancelled by the lender—that is, the date on which the loan status is updated to “Fallout.”

Commitment Change Date

The commitment pricing “as of” date and time when the loan is repriced due to an extension or change to key data or product.

Commitment Effective Date

The date on which the lender enters into a commitment with Fannie Mae through eCommitONE.

Commitment Expiration Date

The date on which a commitment is scheduled to expire, at which time Fannie Mae’s obligation to honor the commitment price ends.

Commitment Expiration Notification Period

The advance notice that an active commitment is about to expire. eCommitONE is configured to provide seven calendar days’ advance notice within the “Upcoming Expirations” summary page.

Commitment ID

The commitment ID is assigned by eCommitONE to a loan at time of commitment; it must be used when delivering the committed loan via Loan Delivery.

Commitment Pass-Through Rate

The commitment pass-through rate is calculated based on the first-lien note rate (or borrower’s gross note rate) minus the servicing fee. eCommitONE assumes a servicing fee of 25 bps.

Commitment Pass-Through Price

The price Fannie Mae is willing to pay for a particular commitment pass-through rate on a loan corresponding to a particular commitment period and product. Commitment pass-through price may vary based on several factors such as execution type, remittance type, underwriting method, and after-hours committing. It does not include any loan-level price adjustments (LLPAs) or the Adverse Market Delivery Charge (AMDC). The AMDC and LLPAs will be added, if applicable, upon delivery to Fannie Mae.

Commitment Period

The period of time between the Commitment Effective Date through the Commitment Expiration Date. Currently, a Commitment Period must be from 1 to 90 calendar days from the Commitment Effective Date.

Commitment Product

The particular product associated with a commitment. Most single-family conventional, conforming loan products are available for sale to Fannie Mae within eCommitONE. Refer to the Fannie Mae *Selling Guide* and *Selling Guide* announcements for the most current list of mortgage products eligible for sale to Fannie Mae.

Cross-Sell Indicator

A Yes / No indicator for identifying loans on which the lender will or will not allow cross-selling of mortgage and/or banking products to the borrower.

D

DU Casefile ID

A unique number assigned to a casefile when a loan is underwritten using Desktop Underwriter.

E

Escrow Amount

Escrow funds collected from the borrower at the closing of the loan for taxes, insurance, and similar items (entered in the HUD-1 Settlement Statement, Section 1000: “Reserves Deposited with Lender”), plus any additional escrow funds provided by the borrower after closing, less any payments made by the lender out of such escrow funds on the borrower’s behalf. At time of commitment, the lender may submit an estimate of escrow funds when selecting the option to enter into a concurrent sale of servicing. Lenders must update the escrow funds in eCommitONE in the event of any additions to, or payments from, the escrow funds prior to setting the loan status to “Closed.”

Escrows Collected Indicator

A Yes / No indicator for identifying loans that do or do not have taxes, insurance, and similar items escrowed.

Estimated Proceeds

The Commitment Pass-Through Price plus Net SRP minus Escrow Funds. If applicable, the LLPAs and AMDC fee will be subtracted from the estimated proceeds payable by Fannie Mae.

Execution Type

The type of commitment (best efforts or mandatory) that the seller chooses to commit the loan.

Extension

A change to the Commitment Expiration Date that extends the commitment date further into the future.



Extension Fee

A per-diem fee charged to the lender for extending the Commitment Expiration Date.

F

Fallout Date/Fallout Event

The date on which one of the following occurs:

- Cancellation of a borrower's rate lock, whether resulting from a borrower withdrawal or lender declination.
- Cancellation of a commitment due to a change from an eligible loan to an ineligible loan. If a loan is rejected at time of delivery and cannot be delivered against the existing commitment, the lender must change the loan status from "Closed" to "Fallout" in order to cancel the commitment, at which time a pair-off fee may be assessed. The eCommitONE application will not auto-expire or pair-off a commitment for a loan in "Closed" status.
- Auto-expiration of an "In Process" commitment on the evening of the Commitment Expiration Date.

L

Lender ID

A nine-digit number that matches the Seller/Servicer Number included in the eCommitONE Welcome Letter.

Lender Loan Number

Assigned by the lender for internal tracking purposes.

M

Mandatory Commitment

A forward commitment by the lender to close and deliver a committed loan to Fannie Mae on or before the Commitment Expiration Date.

Master Contract Number

Master Contract Number(s) are assigned by Fannie Mae and associated with the lender's Seller Number. Selecting a Master Contract Number will allow the loan amount to be applied against the lender's Master Contract and is optional except for loan products that require a variance to the lender's Master Contract.

N

Net Servicing-Released Premium or Net Funding SRP

The price the servicer is willing to pay to acquire the servicing associated with a particular committed loan less any fees as agreed by the servicer and the seller in their Servicing Sales Agreement; it is calculated as gross SRP minus servicer price adjustments and Total Fees. Changes to loan level data and/or commitment product, period, and pass-through rate may result in an adjustment to the net SRP offered at time of commitment.

Some changes may impact the ability to transact a concurrent sale of servicing within the eCommitONE application (where the net SRP value is returned as “NA” or not available).

O

Other Underwriting Method

The “Other” underwriting method does not require a DU Casefile ID at time of commitment. A lender may select the “Other” underwriting method when committing loans that have been underwritten either manually or by an alternative underwriting system; or if the lender does not have an Approve/Eligible DU recommendation prior to commitment.

P

Pair-Off Fee

A fee charged to the lender for failing to deliver a Closed loan associated with a best efforts Commitment or the fee for failure to deliver against a mandatory commitment.

Proceeds

The Commitment Pass-Through Price plus Net Servicing-Released Premium (SRP) minus Escrow Funds (if collected). Note that the Net SRP may result in a negative number as a result of negative servicer pricing, adjustment overlays, and/or administrative fees. In addition, loan-level pricing adjustments (LLPAs) and/or the Adverse Market Delivery Charge (AMDC) may be subtracted from the commitment pass-through price payable by Fannie Mae.

Product Bucket

A group of products with similarly priced attributes. In eCommitONE, there is one bucket for fixed-rate products and one for ARM products.

Product Change

A change to the loan product after a loan has been committed in eCommitONE—for example, changing a 30-Yr Fixed-Rate mortgage to a 15-Yr Fixed-Rate mortgage. A product change will result in worse-case pricing.



Product Group

A group of loans with the same amortization type. Examples include 30-Yr Fixed- Rate and 15-Yr Fixed-Rate or 10/1 Adjustable-Rate Mortgage, 7/1 Adjustable-Rate Mortgage and 3/1 Adjustable-Rate Mortgage.

Pull-through Rate

The volume of loans closed and funded divided by the volume of loans committed over a period of time expressed as a percentage. A lender's pull-through rate is monitored closely by Fannie Mae and may affect overall pricing.

R

Rate Lock (Borrower)

Agreement by a lender to make a mortgage loan for a mortgage product, at a particular interest rate and associated price, to a borrower on or before a future date.

Rate-Lock Expiration Date (Borrower)

The date that the borrower's rate lock expires with the lender.

Remittance Type

The method the lender uses to remit mortgage payments to Fannie Mae.

- **Actual / Actual:** A method of sending mortgage payments that requires the lender to remit only the actual interest due (if it is collected from borrowers) and the actual principal payments that it collects from borrowers.
- **Scheduled / Scheduled:** A method of sending mortgage payments that requires the lender to remit the scheduled interest due and the scheduled principal due whether or not payments are collected from borrowers.

S

Seller Number

A nine-digit number assigned to a lender by Fannie Mae.

Servicer Required Fields (SRF)

The data fields that the seller may be required by the servicer to import into eCommitONE. The SRF data will be appended to the end of the Servicing Execution Tool export file.



Servicing Fee

The percentage of the unpaid principal balance of a loan that is provided to the servicer for servicing loans. eCommitONE assumes a servicing fee of 25 bps.

Servicing Sale Agreement

A written agreement between the lender and an Active Servicer that governs the sale and transfer of servicing.

T

Total Fees

Total fees charged by a servicer—for example, tax certification and administrative fees.