



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-9000

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

March 13, 2009

APM 09-09

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Thomas R. Weakland, Acting Executive Vice President

SUBJECT: Update Regarding Ginnie Mae's New Reporting and Feedback System

Ginnie Mae has issued several All Participants Memoranda regarding the creation of its Reporting and Feedback System ("RFS") to support a new issuer monthly reporting process. This announcement provides an updated RFS implementation schedule, information about RFS Issuer Testing, and changes to the RFS Issuer Reporting Technical Specifications.

RFS Implementation Schedule

Ginnie Mae has revised the RFS implementation schedule as follows:

1. RFS will "go live" on July 1, 2009. Issuers that have completed Issuer testing may begin reporting June data to RFS on this date. Issuers that are not able to report through RFS on July 1, 2009, shall complete the Issuer testing as soon as possible, but by no later than August 31, 2009. **All Issuers are required to report through RFS by October 1, 2009.**
2. **Ginnie Mae will consider the failure by an Issuer to meet the October 1, 2009 RFS reporting deadline to be a violation of a critical Ginnie Mae requirement, and will be subject to administrative action by Ginnie Mae.** For those Issuers that believe that they cannot meet the October 1, 2009, deadline, they should plan accordingly to arrange for their reporting to be performed by a service bureau that has successfully tested with Ginnie Mae.
3. As of July 1, 2009, any financial institution seeking to become a Ginnie Mae Issuer, in addition to meeting other Ginnie Mae Issuer requirements, will be required to demonstrate, to Ginnie Mae's satisfaction, that they can successfully report via RFS.
4. **All Issuers must continue to report RPB information via the current submission methods with RPB corrections being reported via the GinnieNET system, until notified in writing by Ginnie Mae.**

Accelerated Reporting Timelines

Beginning on July 1, 2009, all Issuers must comply with a new accelerated schedule (see chart below) for monthly investor reporting. This reporting schedule change impacts all Issuers, regardless of whether they are reporting through RFS or through the current process. **In addition, Issuers will no longer be able to change issuer submitted data after the 10th business day of the month.** Remaining Principal Balances (RPBs) are due on the first and second business day, with corrections due on the third and fourth business day. The table below details the new reporting deadlines:

Reporting Method as of July 1, 2009	Cutoff Date	RPB Reporting	RPB Corrections	Monthly Pool Reporting	Monthly Pool Correction	Monthly Loan Level Reporting	Monthly Loan Level Corrections
Issuers that will report through existing monthly processing and loan level reporting methods	1st business day	2nd business day	4th business day	5th business day	10th business day	5th business day	10th business day
Issuers Reporting via RFS	1st business day	2nd business day	4th business day	2nd business day	10th business day	2nd business day	10th business day

RFS Issuer Reporting Technical Specification (“IRTS”)

The RFS Issuer Reporting Technical Specification (“IRTS”) document provides the technical specifications for Issuers and Servicers, regarding Ginnie Mae’s changes to the monthly pool, loan package, and loan level reporting processes. The IRTS has been updated to Version 5 as of February 25, 2009, and Issuers are expected to comply with the new version. For a list of changes made since the previous version of the IRTS, please refer to Section 14 of the IRTS guide.

IRTS Versions 5 is available at: http://www.ginniemae.gov/issuers/rfs_guide.pdf

RFS Issuer Testing

Issuers are required to participate and successfully complete RFS Issuer Testing in compliance with the IRTS Version 5.0. The Issuer testing period has been extended through August 31, 2009. Ginnie Mae will contact Issuers that have not yet begun RFS Issuer testing. To facilitate the testing process, Ginnie Mae developed the “RFS Issuer Testing Guide”, which provides details on RFS Issuer testing (see “RFS Issuer Resources” below). The objective of RFS Issuer testing is to confirm that all Issuers are capable of:

- Submitting an electronic data file that conforms to the RFS data file format;
- Correctly applying the Ginnie Mae Unique Loan IDs to their loan data;
- Submitting investor reporting data that passes RFS validations, and that produces financial summary results comparable to results produced through the current reporting methods; and
- Validation of the RFS reporting and feedback exception reports.

RFS Issuer Resources

Numerous helpful RFS documents can be accessed by visiting the RFS resource page:

http://www.ginnimae.gov/issuers/rfs_toc.asp?Section=Issuers

The RFS FAQs and related information are available at:

http://www.ginnimae.gov/issuers/rfs_toc.asp?Section=Issuers

If you have any questions regarding this announcement, please submit questions online by visiting the RFS Help Desk at http://www.ginnimae.gov/issuers/rfs_ques.asp?Section=Issuers

Attachments