



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

THE GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

August 16, 2002

02-20

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Mandatory Use of GinnieNET to Transfer Pool Document Custodian
Responsibility

In November 2000, Ginnie Mae implemented several new functionalities to its GinnieNET system. One of the new functionalities gives issuers the ability to electronically submit requests to transfer pool document custodian responsibility from one document custodian to another document custodian. **In keeping with Ginnie Mae's desire to eliminate paper, effective October 1, 2002, all requests to transfer pool document custodian responsibility between document custodians must be submitted through GinnieNET.**

Under the procedure, issuers have the option to either transfer some or all of their pools. To request a transfer of pools, issuers are required to submit the following information electronically using the GinnieNET certification module:

1. A written request identifying the parties involved in the transfer and the reason for the transfer;
2. An executed form HUD 11715, Master Custodial Agreement, covering the new custodian; and
3. An exhibit listing the affected pool numbers being transferred.

Changes to Ginnie Mae Guide 5500.3 will be issued in the near future. If you have any questions regarding this announcement, please contact your Ginnie Mae Single Family/Manufactured Housing Account Executive at (202) 708-1535, or Multifamily Housing Account Executive at (202) 708-2043.