



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

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

June 09, 2009

APM 09-11

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Thomas R. Weakland, Acting Executive Vice President

SUBJECT: Ginnie Mae's Reporting and Feedback System ("RFS") Testing and Accelerated Reporting Timelines

Ginnie Mae is reminding all Issuers of their obligation to begin RFS reporting no later than October 1, 2009. In order for Issuers to "go live" on either July 1, 2009, or October 1, 2009, they must successfully complete RFS Issuer Testing and meet all requirements identified in the RFS Issuer Reporting Technical Specification ("IRTS"), Version 5.0 (updated February 25, 2009). Testing period 4 is the final testing period, and it is the last opportunity Issuers will have to complete RFS Issuer Testing. There will be no exceptions.

In APM 09-09, Ginnie Mae notified Issuers that failure to report via RFS by October 1, 2009, would be considered a violation of a critical Ginnie Mae requirement and would subject the non-complying Issuer to administrative action by Ginnie Mae. An Issuer that does not meet the RFS reporting obligation will be unable to provide monthly pool and loan level reporting data for pools in the Issuer's portfolio. Without this information, Ginnie Mae will be unable to monitor the status of the Issuer's portfolio, placing Ginnie Mae at risk. In addition, failure to report this information will adversely impact disclosures to Ginnie Mae investors. An Issuer who fails to meet the October 1, 2009, deadline may be subject to administrative action, including but not limited to, denying the purchase or use of commitment authority.

An Issuer that cannot meet the October 1, 2009, RFS reporting deadline is responsible for taking necessary actions to arrange for their reporting to be performed by a service bureau. As such, the service bureau must successfully test with the Issuer's data in testing period 4.

Issuer Testing Period 4

All Issuers that are not approved to "go live" on RFS on July 1, 2009, must plan to do so on October 1, 2009. Issuers must participate and successfully complete the testing conducted in period 4. Testing begins June 19, 2009, and ends August 26, 2009. Starting on June 19, 2009, and continuing through July 22, 2009, Issuers will test with May 2009 data (as reported in the June 2009 reporting period). Once an Issuer has successfully completed testing with May 2009 data, they may start on July 27, 2009, testing June 2009 data (as reported in the July 2009 reporting period). This testing must be completed successfully no later than August 26, 2009.

Accelerated Reporting Timelines for Monthly Reporting

Effective July 1, 2009, all Issuers (not just those reporting via RFS) are expected to comply with the accelerated reporting timelines specified in the tables below.

Reporting Method as of July 1, 2009	Cutoff Date	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	5th business day	10th business day	5th business day	10th business day
Issuers Reporting via RFS	1st business day	2nd business day	10th business day	2nd business day	10th business day

Issuer files that are submitted to RFS after the 25th business day of the month through the 1st business day of the following month will not be processed by RFS until the 2nd business day of the following month. Issuers will receive pool accounting exception feedback beginning on the 2nd business day of the following month.

Accelerated Reporting Timeline for Reporting Principal Balances (“RPB”)

Effective July 1, 2009, all Issuers are expected to comply with the accelerated RPB reporting timeline specified in the table below. Please note that the RPB reporting submission method is not changing; however, the due date for RPB corrections has been reduced by one business day. RPB corrections are to be reported via *GinnieNET* no later than the fourth business day of the month.

Effective Date July 1, 2009	Cutoff Date	Due Date	Method
RPB Reporting	1 st business day	2 nd business day	<i>GinnieNET</i> or computer-to-computer
RPB Corrections	1 st business day	4 th business day	<i>GinnieNET</i>

RFS Monthly Reporting (Upcoming Change)

While RPBs are being reported separately via *GinnieNET*, it is Ginnie Mae’s ultimate goal to further streamline the RPB and monthly reporting processes. At a future date, Ginnie Mae will cease to collect initial RPBs via computer-to-computer or the *GinnieNET* system, and Issuers will report initial RPBs, pool, and loan data via RFS by the 2nd business day of the month, with RPB corrections reported via *GinnieNET* by the 4th business day, and other monthly corrections reported via RFS by the 10th business day of the month.

	Cutoff date	RPB, Pool and Loan Data Reporting	RPB corrections	Non-RPB related loan and pool corrections
RFS Monthly Reporting Due Dates	1 st business day	2 nd business day	4 th business day (via GinnieNET)	10 th business day

The accelerated timeline updates to Chapter 17 and Chapter 19 of Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, Rev. 1 (“Guide”) are available under the “What’s New” section of the Ginnie Mae website, www.ginniemae.gov. On July 1, 2009, the updates will be formally incorporated into the Guide.

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