



# Reporting Feedback System (RFS) Expanded Data Collection

## Testing Kick-off

March 21, 2024

# RFS Expanded Data Collection Testing Kick-off — Agenda

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# RFS Expanded Data Collection: Background and Benefits

Ginnie Mae is implementing the collection of **additional loan-level data elements for all Ginnie Mae approved Issuers**, to be incorporated as part of the Reporting and Feedback System (RFS) investor reporting process. Issuers are responsible for maintaining compliance with the updated MBS Guide [Appendix VI-19](#). This includes **Issuers with standalone servicing or reporting systems; Subservicers; Servicing Bureaus; Servicing Platform Providers; and Servicing Software Providers.**



## **PURPOSE**

- Enhanced and Expanded Loan Level Dataset
- Enhancements to Data Disclosure to Investors
- Greater visibility and monitoring of Mortgage-Backed Securities at the loan collateral



## **BENEFITS:**

- Collecting additional data elements at the **Servicing System level** for Single Family and Multifamily Issuers
- Adding **11 new loan level data elements** and revising “Loan Level Removal Reason Code” including an additional selection
- Expands existing reporting layouts with **no change in reporting workflow**

# RFS Expanded Data Collection: File Testing Organizations

Ginnie Mae requires the below **Testing Organizations** to successfully complete test file submissions prior to implementation.

- ✓ Issuers who use **proprietary in-house** monthly reporting software, or a **custom configuration** of a service bureau's monthly reporting file.
- ✓ Issuers who use **Service Bureaus** or other providers of monthly reporting software.
  - *These Issuers are not required to test individually. However, Issuers relying on service bureaus or other providers of monthly reporting software **will be considered compliant with testing requirements once the entity submits a successfully completed test file.***
- ✓ Issuers who desire to test **regardless of other considerations.**

**Testing Organizations with both Single Family and Multifamily portfolios must test each program independently**

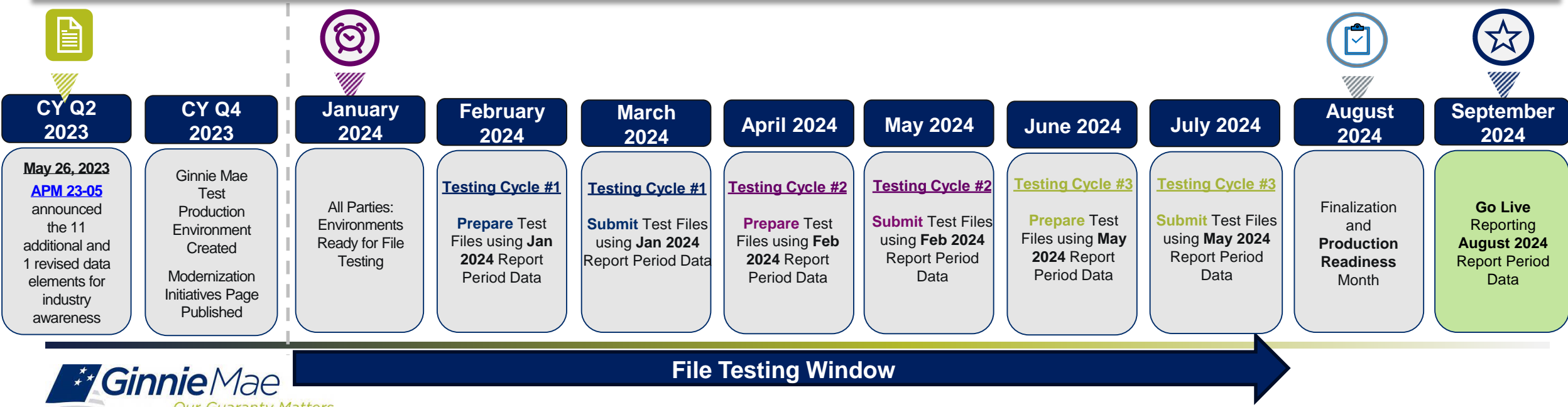
***Issuers who contract the submission of their monthly RFS data to outside organizations, such as servicing bureaus, and do not typically perform monthly file submission are not required to test themselves but must be aware of new requirements and work with their service bureaus for RFS Additional Data Elements.***

# RFS Expanded Data Collection: File Testing Timeline

Each Testing Organization will be required to successfully complete at least one of the Testing Cycles as outlined below:

- ✓ **Testing Cycle #1:**
  - January 2024 Reporting Period Data
  - Must complete by March 29, 2024
- ✓ **Testing Cycle #2:**
  - February 2024 Reporting Period Data
  - Must complete by May 31, 2024
- ✓ **Testing Cycle #3:**
  - May 2024 Reporting Period Data
  - Must complete by July 31, 2024

Testing Organizations with both Single Family and Multifamily portfolios must conduct each program independently.



# RFS Expanded Data Collection: Testing Resources

To support RFS Expanded Data, the following testing resources are available:

Select the hyperlinks to access the testing resources.

- [RFS Additional Data Elements Registration Form](#) – Identifies organizations planning to test for RFS
- [RFS Test Plan](#) – Captures technical details and contact person for each Testing Organization's RFS testing approach
- [RFS Testing Instructions](#) – Provides additional details on the RFS testing requirements

# RFS Expanded Data Collection: Testing Next Steps



## All Participant Memorandum (APM)

- Read [APM 24-03](#) outlining additional RFS Expanded Data Collection and provides information on the implementation timeline and testing procedures along with an updated [Appendix VI-19](#).



## Communication

- Read [Modernization Bulletin #39](#) announcing RFS Expanded Data Collection testing information, with tools and resources for testing.
- Read Testing Instructions found on the [RFS Expanded Data Collection Modernization Initiative Page](#) on [ginniemae.gov](#).



## Next Steps for Testing Organizations

- Complete and submit Test Registration Form and Test Plan to Ginnie Mae. Links for each form can be found in Modernization Bulletin #39.
- Receive Test Plan approval.
- Begin testing in one of the three testing cycles.
- **August 2024 - Prepare for Go Live Reporting in September 2024**

# RFS Expanded Data Collection : Data Elements

The enhanced data elements are split into two types: Expansion of Existing Elements and Additional Data Elements. The next slide details the Removal Reason Codes.

| Expansion of Existing Elements                      | Definition  |
|---|---|
| Removal Reason Codes (Expansion of Existing Values) | In addition to the existing 6 reason codes, the <b>additional reason code 7 is being added “Special Assistance.”</b> Reason codes <b>2, 3, and 6 have been updated</b> as well. Definitions provided on the next slide. |
| Additional Data Elements                            | Definition  |
| Scheduled UPB Amount                                | The dollar amount of the current Unpaid Principal Balance of the loan amortized through the month following the current reporting period.   |
| Scheduled Monthly Principal Amount                  | The calculated scheduled (per the amortization schedule) monthly principal amount for the mortgage as of the end of the reporting period.   |
| Scheduled Monthly Interest Amount                   | The calculated scheduled (per the amortization schedule) monthly interest amount for the mortgage as of the end of the reporting period.  |
| Gross Service Fee Amount Collected                  | The dollar amount of servicing fee collected on the mortgage, for the report period. A dollar amount field, must be greater than zero.  |
| Actual Payment Date                                 | The actual date the last scheduled payment was received (the posting date for last scheduled installment).  |
| Curtailed Principal Code(s)                         | A code indicating the type of curtailment reported, 1 = borrower funds curtailment, 2 = claim funds curtailment, 3 = Both Borrower Funds Curtailment and Claim Funds Curtailments, 4 = other funds curtailment.         |
| ARM Prospective Interest Rate                       | The new “to be” interest rate of the ARM loan.  |
| ARM Prospective Monthly P&I                         | The new “to be” month P&I payment amount of the ARM loan.   |
| ARM Adjustment Effective Date                       | The effective date of the ARM adjustment; the scheduled installment due date of the new “to be” P&I on the loan.  |
| Servicer/Subservicer ID**                           | The organization servicing the mortgage. The Issuer ID of the servicer/subservicer servicing the loan. Report this field whenever there is a change in Servicer/Subservicer for the loan. Otherwise report blank.       |
| Document Custodian ID**                             | The Ginnie Mae Document Custodian ID for the document custodian of the mortgage.  |

\*\* Denotes being added to the Various Record, as opposed to the Loan Record.



# RFS Expanded Data Collection: Reason Codes

| Reason Code  | Definition  |
|--|---|
| <b>Mortgagor Payoff (1)</b>  | Removal Reason Code 1 applies when the Issuer has received and deposited funds on behalf of the mortgagor to pay the loan in full.  |
| <b>Buyout of Delinquent Loan (2)</b><br><i>Revised from “Repurchase of Delinquent Loan”</i>                  | Removal Reason Code 2 applies when the Issuer has used its funds to buy out a loan from the pool as result of delinquency as prescribed in Chapter 18 Part 3-B of the MBS Guide.  |
| <b>Foreclosure with or without Claim Payment (3)</b><br><i>Revised from “Foreclosure with Claim Payment”</i> | Removal Reason Code 3 applies when the Issuer has received and deposited insurance/guaranty funds from FHA, VA, RHS, or PIH, or, if upon completion of the foreclosure process, the issuer advances its funds, prior to any claim proceeds being received or, if the proceeds from the foreclosure sale are sufficient to pay off the loan.   |
| <b>Loss Mitigation (4)</b>   | Removal Reason Code 4 applies when the Issuer executes a buyout of a loan from a pool, in accordance with Chapter 18 Part 3-B of the MBS Guide, with the express intention of performing loss mitigation procedures specified by FHA, VA, RHS, or PIH.  |
| <b>Substitution (5)</b>  | Requires Ginnie Mae approval. Removal Reason Code 5 applies when the Issuer removes a defective loan from a pool and substitutes an eligible loan in its place in accordance with Chapter 14 Part 8-D of the MBS Guide.   |
| <b>Other Removal (6)</b><br><i>Revised from “Other”</i>  | <p>Removal Reason Code 6 applies when a loan is liquidated from a pool for any reason that does not meet the requirements of any other Reason Codes.</p> <ul style="list-style-type: none"> <li>- Requires Ginnie Mae approval: Removal of an uninsured/uninsurable loan, i.e., not insured/guaranteed by FHA, VA, PIH or RHS, or removal of a loan that does not meet the pooling requirements and cannot be remedied, or removal of a loan for any other reason not otherwise specified, but only if approved by Ginnie Mae.</li> <li>- Does not require Ginnie Mae approval: The taking of the mortgaged property by eminent domain; condemnation proceedings; the receipt of hazard claim or flood insurance claim proceeds.</li> </ul> |
| <b>Special Assistance (7)</b>  | Removal Reason Code 7 applies to Special Assistance Programs announced by Ginnie Mae pursuant to Chapter 34 of the MBS Guide. Removal Reason Code 7 is not applicable to any Multifamily loan types.  |