



## Servicing Guide Announcement SVC-2019-05

July 10, 2019

### Servicing Guide Updates

The *Servicing Guide* has been updated to include changes or clarifications related to the following:

- Escrow Waiver Requirements\*
- Compliance with Office of Foreign Assets Control (OFAC) Regulations
- Miscellaneous Revision

\*Policy change not applicable to reverse mortgage loans.

#### Escrow Waiver Requirements

To simplify our policy related to escrow account waivers, [B-1-01, Administering an Escrow Account and Paying Expenses](#) has been updated to remove the requirement that a mortgage loan must be aged a minimum of 24 months from loan origination or from the completion of a repayment plan.

#### Effective Date

This policy change is effective immediately; however, servicers are authorized to implement this change at their discretion and at a time of their choosing.

#### Compliance with Office of Foreign Assets Control (OFAC) Regulations

We are updating shared policies applicable to both sellers and servicers in the *Selling Guide* [A3-2-01, Compliance with Laws](#) with additional servicing responsibilities related to compliance with the Department of Treasury's OFAC Regulations. In addition, *Servicing Guide* [A2-1-01, General Servicer Duties](#) has been updated with a reference to this *Selling Guide* topic.

#### Effective Date

This policy clarification is effective immediately.

#### Miscellaneous Revision

As of January 28, 2019, we changed our process for servicers to self-report and submit voluntary repurchase requests using Loan Quality Connect™ instead of submitting an email request. Servicers that have submitted email requests since that time have been redirected to Loan Quality Connect. We have updated [F-4-03, List of Contacts](#) to reflect the current process and to eliminate confusion.

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Contact your Fannie Mae account team, Portfolio Manager, or Fannie Mae's Single-Family Servicer Support Center at 1-800-2FANNIE (1-800-232-6643) with any questions regarding this Announcement.

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