

Custody Reports Tip Sheet

Certified Loans Report

Loans reviewed and accepted (cleared the review process) by the Document Custodian.

Loans Funded-Not Reviewed - Initial Certification

Loans funded by the PFI that have not been reviewed by the Document Custodian.

Initial Document Exceptions

Documents delivered to the Document Custodian which requires correction by the PFI.

Custody Exception Correction Fees (ECF) Invoice

Preliminary invoice of exception fees for the previous activity month - The PFI may contact the MPF Provider at mpfcustody@fhlbc.com to report any discrepancies. See the MPF Selling Guide for a list of all custody fee and service charges.

Custody Exception Correction Fees Final (ECF) Invoice

The Final billing for exception fees – this amount will be deducted from the PFI's DDA account on the 18th of the month (if the 18th falls on a non-business day the fee will be deducted on the business day prior to the 18th).

Custody Uncertified Loan Fees (ULF) Invoice

Preliminary invoice for loans that were not certified within the 7 calendar days allotted for delivery and certification. The PFI may contact the MPF Provider at mpfcustody@fhlbc.com to report any discrepancies. (See chapter 24 of the Origination Guide for fee schedule.)

Custody Uncertified Loan Fees Final (ULF) Invoice

The Final billing for loans not certified within 7 calendar days, this amount will be deducted from the PFIs DDA account on the 18th of the month (if the 18th falls on a non-business day the fee will be deducted on the business day prior to the 18th).

For Government Loans Only:

Final Document Exceptions

Final document exceptions apply to insurance documentation for government loans. Report documents missing certificates of insurance.

- VA Loans – LGC
- FHA Loans – MIC
- Rural Housing Service - Loan Note Guaranty
- HUD Section 184 loans – ILGC (Indian Loan Guaranty Certificate)

Loans Funded-Not Reviewed - Final Certification

Documents the government loans funded by the PFI for which the government insurance documentation has not been review by the Document Custodian.

Active Master Commitment Summary (Servicing Retained Only) See PFI Reports.

Alternate Final Documents Received Not currently used.

New Loans Booked in Previous (Servicing Retained Only) See PFI Report Screen.