

MPF Marketing Bulletin

January 23, 2020 2020-01

Alert

Policy Update ■

Reminder
Clarification
Training Information

Audience

Program Management
Origination
Quality Control
Servicing ■
Underwriting
Compliance/Legal

Product

MPF Xtra® ■
MPF® Direct
MPF Government MBS ■
MPF Traditional ■

Effective Date:

As noted within the marketing
bulletin

Upcoming MPF Servicing Enhancements

In continued efforts to improve the customer experience, effective March 2, 2020, PFIs/Servicers will contact the MPF Service Center rather than the Master Servicer (Wells Fargo) regarding default loans and for additional servicing related functions. With this transition, the MPF Service Center will provide PFIs/Servicers with a customer-focused approach providing support on servicing matters, including but not limited to the following:

- Delinquent Mortgage Reporting (Exhibit B)
- Loss Mitigation Options
- Submitting the SG332
- Canceling Mortgage Insurance
- Filing Hazard Insurance Claims

The MPF Service Center prides itself on excellent customer service and quick response times. To contact the MPF Service Center, PFIs/Servicers should call 877-FHLB-MPF or email MPF-Help@fhlbc.com.

With this transition, the MPF Program is introducing a new default management system eMAQCS® Plus, an enhanced version of the current Quality Control (QC) system eMAQCS.

Contact: MPF Service Center, 877-FHLB-MPF or 877-345-2673 or your MPF Bank Representative

The interactive default management system, eMAQCS Plus, will include features such as allowing PFIs/Servicers to submit their monthly delinquency report (Exhibit B), submit various MPF Servicing forms, receive timely status updates, and communicate directly with the MPF Service Center for efficient processing. The delinquent mortgage report (Exhibit B) that is due to be reported in March 2020 will be the last report required to be submitted to the Master Servicer (Wells Fargo). Effective April 2020, all monthly delinquency reports (Exhibit B) must be submitted to the MPF Program via eMAQCS Plus.

Please note, eMAQCS Plus will reject any delinquent mortgage report (Exhibit B) that does not meet the format requirements as provided in the applicable MPF Servicing Guide. For any questions regarding the format requirements, please contact the MPF Service Center.

Servicers can immediately start requesting credentials for the new eMAQCS Plus default management system via the [MPF Website](#), to ensure access is granted prior to the implementation date.

The MPF Guides will be updated closer to the effective date, clarifying when PFIs/Servicers are required to contact/notify the Master Servicer (Wells Fargo) and when PFIs/Servicers should contact the MPF Service Center. The MPF Guide changes will be non-substantive and will not change any of the current servicing requirements.

The MPF Program will host multiple webinars providing guidance on how to access / utilize the default servicing functions of eMAQCS Plus. Please click [HERE](#) to register for one of the upcoming webinars.

This new collaboration will help streamline the default management process for PFIs/Servicers. Starting March 2, 2020, PFIs/Servicers should contact the MPF Service Center for all their servicing needs at 877-FHLB-MPF or MPF-Help@fhlbc.com.