



Fannie Mae®

Multifamily Selling and Servicing Guide

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802.02 Interest Rate Cap

Requirements

You must deliver Interest Rate Cap information when you Deliver the Mortgage Loan in C&D.

Operating Procedures

When delivering Interest Rate Cap information:

- Enter data in the “Hedges” tab in C&D.
- Upload the Interest Rate Hedge Entry ([Form 4643](#)) into CESIR.



Glossary

C

CESIR	Credit Enhancement Servicing and Investor Reporting System
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I

Interest Rate Cap	Interest rate agreement between the Borrower and a provider for which the Borrower receives payments at the end of each period when the interest rate exceeds the Cap Strike Rate. The Interest Rate Cap provides a ceiling (or cap) on the Borrower's Mortgage Loan interest payments.
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Synonyms

- Interest Rate Caps
- Interest Rate Hedge
- Interest Rate Hedges
- Interest Rate Swap
- Interest Rate Cap's

M

Mortgage Loan	Mortgage debt obligation evidenced, or when made will be evidenced, by <ul style="list-style-type: none">• the Loan Documents, or• a mortgage debt obligation with a Fannie Mae credit enhancement.
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Synonyms

- Mortgage Loans
- Mortgage Loan's