



Fannie Mae®

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# 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

## 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.

### 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

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

### Synonyms

- Mortgage Loans
- Mortgage Loan's