



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

## D

Delivery Submission of all correct, accurate, and certifiable documents, data, and information with all applicable documents properly completed, executed, and recorded as needed, and any deficiencies resolved to Fannie Mae's satisfaction.

### **Synonyms**

- Deliver
- Delivered
- Deliveries

## G

Guide Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.

### **Synonyms**

- DUS Guide

## 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

## Multifamily Committing and Delivery System

Electronic committing and delivery system used for issuing and confirming Commitments for acquiring Mortgage Loans, or any such successor system.

### **Synonyms**

- C&D
- Multifamily Committing and Delivery Systems