



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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301.06 Liability

301.06A Losses

Requirements

You are responsible for any:

- Custodial Account losses; and
- damages Fannie Mae suffers due to funding delays, even if you complied with the Guide.

If you incur losses, Fannie Mae will not:

- reimburse them; or
- include them in any Mortgage Loan loss sharing calculation.

301.06B Overdrafts

Requirements

You must ensure a Custodial Account is never overdrawn.

Operating Procedures

If an overdraft occurs, you must advance your own funds within 1 Business Day to cure the overdraft.



Glossary

B

Business Day	<p>Any day other than a</p> <ul style="list-style-type: none">• Saturday,• Sunday,• day when Fannie Mae is closed,• day when the Federal Reserve Bank of New York is closed, or• for any MBS and required remittance withdrawal, day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held. <p>Synonyms</p> <ul style="list-style-type: none">• Business Days
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C

Custodial Account	<p>Accounts established by the Servicer for depositing P&I payments, T&I funds, Collateral Agreement deposits, and other similar funds.</p> <p>Synonyms</p> <ul style="list-style-type: none">• Custodial Accounts
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G

Guide	<p>Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.</p> <p>Synonyms</p> <ul style="list-style-type: none">• DUS Guide
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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