



Fannie Mae®

Multifamily Selling and Servicing Guide

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Section 505 OFAC Compliance

Requirements

You must:

- maintain effective OFAC compliance procedures;
- monthly screen all Persons per [Part I, Chapter 3: Borrower, Guarantor, Key Principals, and Principals, Section 308: Compliance](#); and
- within 24 hours, report any sanctioned or blocked Person to Lender Risk Management.



Glossary

B

Borrower Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

G

Guarantor Key Principal or other Person executing a

- Payment Guaranty,
- Non-Recourse Guaranty, or
- any other Mortgage Loan guaranty.

Synonyms

- Guarantors

L

Lender Risk Management Team that can be contacted at lender_risk_management@fanniemae.com.

O

OFAC U.S. Treasury Department, Office of Foreign Assets Control.

P



Person

Legal person, including an

- individual,
- estate,
- trust,
- corporation,
- partnership,
- limited liability company,
- financial institution,
- joint venture,
- association, or
- other organization or entity (whether governmental or private).

Synonyms

- Persons
- Person's