



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

No portion of this Multifamily Selling and Servicing Guide may be reproduced in any form or by any means without Fannie Mae's prior written permission, except as may be provided herein or unless otherwise permitted by law. Limited permission to reproduce this Multifamily Selling and Servicing Guide in print, in whole or in part, and limited permission to distribute electronically parts of this Multifamily Selling and Servicing Guide, are granted to Fannie Mae-approved Lenders strictly for their own use in originating and selling multifamily Mortgage Loans to, and servicing multifamily Mortgage Loans for, Fannie Mae. Fannie Mae may revoke this limited permission by sending 60 days advance written notice to any or all Fannie Mae-approved Lenders.



TABLE OF CONTENTS

Part V Section 304.02 T&I Commingling Restrictions	3
GLOSSARY	4



304.02 T&I Commingling Restrictions

Funds in T&I Custodial Accounts must not be commingled with funds in P&I Custodial Accounts or Collateral Agreement Custodial Accounts. The Servicer may establish:

- a single T&I Custodial Account for all T&I deposits; or
- separate T&I Custodial Accounts, with all Cash Mortgage Loans segregated in a single T&I Custodial Account, and all Securitized Mortgage Loans segregated in another.

Separate T&I Custodial Accounts for individual Mortgage Loans or individual Borrowers may be allowed, but only with Fannie Mae's prior consent.



Glossary

C

Collateral Agreement
Custodial Accounts

Custodial account established by the Servicer for depositing funds received from the Borrower for Collateral Agreements.

P

P&I

Principal and interest

S

Servicer

Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

Synonyms

- Servicers

T

T&I Custodial Account

Custodial Account for the deposit of T&I and other impound escrow funds.

Synonyms

- T&I Custodial Accounts