



# Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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### **307.01** Clearing Accounts Permitted

If deposits and disbursements cannot be made directly to or from the Custodial Accounts, the Servicer may use a Clearing Account. When a Clearing Account is used, a separate account must be established for collections and disbursements.



## Glossary

### C

#### Clearing Account

Lender account at an Eligible Depository used either for

- receiving funds for various loans and for the benefit of multiple investors, and from which segregated funds are transferred to specific Custodial Accounts held solely for the benefit of Fannie Mae, or
- disbursing funds after transfer from a Fannie Mae Custodial Account.

#### **Synonyms**

- Clearing Accounts

### S

#### Servicer

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

#### **Synonyms**

- Servicers