



Multifamily Selling and Servicing Guide

Effective as of November 25, 2019

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401.07 Payee Codes for Wiring Cash Mortgage Loan Proceeds

At the Lender's request, Fannie Mae will assign up to 10 different payee codes to be used for wire transfers of the Lender's proceeds from Cash Mortgage Loans. The Lender must request a separate payee code for each account to which funds will be sent. Each payee code will be associated with a specific Lender account at a specific financial institution and may not be transferred between the Lender's accounts or between Lenders. For each Cash Mortgage Loan, the Lender must load into C&D the payee code associated with the institution and account to which Lender's funds are to be wired.

Additional information on payee codes can be found in Seller's Designation of Wire Transfer Instructions ([Form 482](#)) and Certificate of Authority, Incumbancy, and Specimen Signatures ([Form 360](#)).



Glossary

C

Cash Mortgage Loan Mortgage Loan purchased by Fannie Mae in exchange for cash.

Synonyms

- Cash Mortgage Loans

L

Lender Person approved by Fannie Mae to sell or service Mortgage Loans.

Synonyms

- Lenders
- Lender's