



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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TABLE OF CONTENTS

Part V Section 203.04C Security Balances Due by Second Business Day	3
GLOSSARY	4



203.04C Security Balances Due by Second Business Day

The Servicer must have transmitted all of its Security Balances (or corrections to balances reported in error) to Fannie Mae by 5:00 p.m. Eastern Time on the second Business Day of each month following the Reporting Period. If the Servicer anticipates a problem in meeting this reporting deadline or has a transmission problem that will result in late reporting, the Servicer must contact its Fannie Mae Representative.



Glossary

B

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

Fannie Mae Representative	<p>Fannie Mae personnel who assist you with various business matters (e.g., Fannie Mae Deal Team, pricing, delivery, servicing, asset management, etc.).</p>
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S

Security	<p>MBS, PFP MBS, or REMIC.</p>
Servicer	<p>Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).</p> <p>Synonyms</p> <ul style="list-style-type: none">• Servicers