



Fannie Mae®

Multifamily Selling and Servicing Guide

Effective as of September 25, 2023

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

F

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

Security	MBS, PFP MBS, or REMIC.
Servicer	Primary Person servicing the Mortgage Loan, including <ul style="list-style-type: none">• the originator,• seller, or• a third party.
	Synonyms <ul style="list-style-type: none">• Servicers• Servicer's