



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of February 2, 2026

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## **209.03C**    Remittance Transaction Codes

The Cash Remittance System uses remittance codes linked to the:

- Servicer's unique 9-digit Servicer number; and
- specific Drafting Account identified for the applicable product and execution.

Only 1 Drafting Account per remittance code is permitted, either the:

- P&I Custodial Account for the Mortgage Loan category per [Part V, Chapter 3: Custodial Accounts, Section 303.01: Accounts and Deposits](#); or
- consolidated Drafting Account.

The Servicer must ensure the:

- individual account drafting instructions, including assigned remittance codes, are coordinated with the Servicer's internal fund processing; and
- transmissions to Fannie Mae include all necessary detail to ensure timely and accurate processing.



## Glossary

### C

Cash Remittance System

Multifamily system where you set up and maintain banking instructions for Fannie Mae's drafting of remittances per [Part V, Chapter 2: Reporting and Remitting, Section 209: Remittance Procedures](#).

### D

Drafting Account

Custodial Account established by the Lender for the benefit of Fannie Mae and for which Fannie Mae has authority to transfer funds.

**Synonyms**

- Drafting Accounts

### M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

**Synonyms**

- Mortgage Loans
- Mortgage Loan's

### P

P&I Custodial Account

Custodial Account for principal and interest deposits.

**Synonyms**

- P&I Custodial Accounts

### S



## Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

### **Synonyms**

- Servicers
- Servicer's