Fannie Mae®

Supplement 20-06: COVID-19 Delinquency Advance Reimbursement

Effective: 04/02/20
Retired: 04/27/23

Summary of Changes

HIGHLIGHTS
Effective April 2, 2020, Fannie Mae outlines the process for Delinquency Advance reimbursement when executing a COVID-19 related forbearance agreement per Supplement 20-05.

You must follow the below process for reimbursement of your required Delinquency Advances related to a forbearance agreement executed per Supplement 20-05: Updated COVID-19 Forbearance Delegation Incorporating CARES Act and Asset Management Property Inspections effective April 2, 2020 (Supplement 20-05).

Forbearance

Supplement 20-05 delegated you the authority to execute a forbearance agreement for a Borrower impacted by COVID-19, provided the Mortgage Loan was current as of February 1, 2020.

Required Delinquency Advance Reimbursement

Per your Loss Sharing Addendum, you are

- obligated to make Delinquency Advances for Principal and Interest payments not made by the Borrower, and
- not permitted to seek reimbursement from Fannie Mae until you have made the 4th of 4 continuous months of Delinquency Advances.

Thereafter, Fannie Mae has up to 60 days after your written request to reimburse your Delinquency Advances.

Process for Requesting Delinquency Advance Reimbursement

To request Delinquency Advance reimbursement for forbearance agreements per Supplement 20-05:

1. Following the 4th monthly Delinquency Advance required by the Guide, submit a Delinquency Advancing Stop and Advanced Payments Reimbursement (Form 4828) to mf_master_servicing@fanniemae.com indicating "**COVID-19**" as the Event Name in the updated Form 4828.
2. Fannie Mae will then reimburse you as soon as practicable within the 60 day period for all Delinquency Advances as long as the Mortgage Loan is subject to a COVID-19 forbearance.
3. You must follow the standard collection procedures for any Mortgage Loan subject to a Fannie Mae forbearance agreement. Because the Mortgage Loan will be in default, you must continue to hold all payments received from the Borrower in suspense (unless otherwise directed by Fannie Mae) until you receive all amounts due from the Borrower necessary to bring the Mortgage Loan current.
4. Only advance the Last Paid Installment (LPI) date when you have received all amounts due and have reinstated the Mortgage Loan.
5. If the Mortgage Loan defaults during the forbearance period, either as a breach under the forbearance agreement or otherwise, you must initiate the normal Non-Performing Mortgage Loan process.

By submitting the executed Form 4828 indicating "**COVID-19**" as the Event Name, you are certifying to Fannie Mae:

- The Mortgage Loan is delinquent as a result of the COVID-19 event.
- The Mortgage Loan is subject to the temporary forbearance provisions of Supplement 20-05.
- You have submitted a copy of the executed forbearance agreement in the Multifamily Asset Management Portal (MAMP).
- You can confirm, for each Mortgage Loan subject to a forbearance agreement per Supplement 20-05, all Principal and Interest outstanding, net of all Servicing Fees for each remittance cycle.
- Your request for Delinquency Advance reimbursement required under the Loss Sharing Addendum and the Guide.
- You are in compliance with all of Fannie Mae's eligibility requirements, including DUS Capital Standards.

Additional Resources

Please reference the COVID-19 response website for:

- Fannie Mae at https://www.fanniemae.com/portal/covid-19.html; and
- Fannie Mae Multifamily at https://multifamily.fanniemae.com/multifamily-covid-19.

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