

Member:

Prior to sending originals, please e-mail us a scanned copy to review for accuracy.

I. Resolution and Authority Documents

- Resolution for Mortgage Finance Participating Financial Institution Agreement (**Board Approval**)
- Delegation of Authority (**signed by individual(s) on Resolution**)
- Delegation of Authority – Request for Files from Custodian (**signed by individual(s) on Resolution**)
- Collateral File Release Information form (**signed by individual(s) on Resolution**)

II. Agreements

- Participating Financial Institution Agreement (**signed by individual(s) on Resolution**)
- MPF Xtra Addendum to PFI Agreement – Servicing Retained (**signed by individual(s) on Resolution**)
- MPF Xtra P&I Agreement (**FHLBC to provide account number, agreement signed by individual(s) on Resolution**)
- MPF Xtra T&I Agreement (**Member to provide account number, agreement signed by individual(s) on Resolution**)
- MPF Xtra Addendum to PFI Agreement – Servicing Released (**signed by individual(s) on Resolution**)
- Sample Prospect Mortgage Servicing Sale Agreement for Prospect Mortgage (*FHLBC will contact Prospect Mortgage once application has been received. Prospect Mortgage to contact member.*)
- Prospect Contact Sheet

III. Application and Questionnaires

- Participating Financial Institution - Application (**signed by individual(s) on Resolution**)
- Mortgage Operations Questionnaire (**signed by individual(s) completing the document**)
- Fidelity Bond and Errors & Omissions Insurance worksheet (OG2) (**signed by individual(s) on Resolution**)
***Please include copies of your insurance declaration page for Fidelity and E&O coverage**
- Anti-Predatory Lending Questionnaire (w/copy of APL Mortgage Purchase Policy) (**signed by individual(s) completing the document**)
- In-House Quality Control Questionnaire (**signed by individual(s) completing the document**)

IV. Master Servicer and Custodian Contact Information

- Post Closing (Shipping) Information form
- Servicer Information Form

Resumes and Org Charts (needed from Member)

- High level organizational chart including Origination and Servicing areas.
- List mortgage loan experience or resumes for individuals in the Origination and Servicing areas of your organization, if applicable.

MPF® Participating Financial Institution (PFI) – Becoming a PFI Servicing Retained Support Documentation Descriptions



Fidelity Bond and Errors and Omissions Insurance Policies

Attach a copy of each policy or certificate. Fidelity Bond refers to insurance that protects the employer. Errors and Omissions insurance protects your company from claims due to error or oversight.

Anti-Predatory Lending Procedures

Please complete and return the Anti-Predatory Lending (“APL”) Questionnaire. If you intend to deliver mortgages secured by properties located in a restricted loan jurisdiction [see chapter 2.6 and Exhibit A of the MPF Origination Guide to determine which jurisdictions have categories of loans that may be ineligible for delivery under the MPF Program], please attach your APL policy, procedures and testing methodology.

In-House Quality Control Procedures

Please complete and return the Quality Control Questionnaire

Major Mortgage Functions Organizational Chart

Please attach a copy of the Organization Chart for each major mortgage functional area described below

- Origination refers to the preparation of the mortgage loan document package, including taking the borrower’s loan application.
- Underwriting refers to the process by which the lender determines whether the loan is a good investment. The underwriter also determines if the borrower is creditworthy and if the property has sufficient value under existing market conditions.
- Secondary Marketing refers to the sale of mortgage loans to investors.
- Shipping/Delivery refers to the packaging and delivery of mortgage loans to investors.
- Quality Assurance refers to the system of protection used to make sure all loans are handled according your standards and those of the investor.
- Loan Servicing refers to the ongoing management of mortgage loans from the time of loan closing until the time of liquidation (i.e., paid in full or foreclosed)
- Investor Reporting refers to the recordkeeping and reporting duties associated with servicing mortgage loans on behalf of the investor.
- Default Servicing refers to the management of mortgage loans that are in various states of default (delinquent, seriously delinquent, etc.).

Resumes – Individuals Responsible for Above Listed Areas

Please attach copies of resumes/mortgage-related work biographies for each individual responsible for the areas listed above, and other key functional staff. Each resume should include the individual’s current title and a description of job responsibilities.