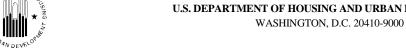
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT



August 16, 2002

02 - 21

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Revised Dates for Implementing the New Standards for Reporting Loan Information to Ginnie Mae

Ginnie Mae is extending the implementation date for three of the four system enhancements announced in All Participants Memorandum ("APM") 02-17, dated July 2, 2002. The revised dates are to provide issuers and their business partners additional time to comply with specific details of the implementation (see Attachment for a summary of the revised implementation schedule). A brief description of the changes to each system application is noted below.

LOAN LEVEL REPORTING

THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

The Electronic Data Interchange ("EDI") transaction set is being revised to expand the case number/loan number field from 12 to 15 positions and to add the "Loan Type B" to accommodate Public and Indian Housing ("PIH") loans. The loan level reporting implementation date is being extended to the quarter ending December 31, 2002. The December 31, 2002, loan level report is to be transmitted to Ginnie Mae no later than January 15, 2003. For the quarter ending September 30, 2002, issuers must report using the existing EDI transaction set format.

MONTHLY POOL ACCOUNTING REPORTING

The monthly pool accounting reporting modification will allow Ginnie Mae to verify that the case number/loan number reported on the form HUD 11710E, "Liquidation Schedule", meets the Ginnie Mae case number/loan number standards. Also, Ginnie Mae is adding four new loan types and three new "Reason for Removal" codes to the HUD 11710E report. The implementation date for this requirement is being extended to the reporting month of December 2002, which is to be transmitted to Ginnie Mae no later than January 10, 2003.

Issuers must continue to report using the existing format through the reporting month of November 2002. Issuers using their own proprietary systems to create and transmit monthly pool accounting reports must also continue to report using the existing format through the reporting month of November 2002.

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FILING CLAIMS FOR INTEREST REIMBURSEMENT UNDER THE SOLDIERS' AND SAILORS' CIVIL RELIEF ACT ("SSCRA")

The Issuer Information System ("IIS") system will be replaced with a web-based system. The web-based system will have built-in edits that will verify that the case number/loan number reported is in the standard format. An APM will be issued in September 2002, outlining the new web-based IIS system. This will include system functionality, instructions for obtaining a user ID, a description of the available help screens, and minimum system requirements. The submission of loan eligibility and reimbursement information, using the current IIS system, is being extended through December 31, 2002.

Issuers must continue to report using the existing format and procedure through December 31, 2002. Issuers using their own proprietary systems to create and transmit SSCRA information must also continue to report using the existing format through December 31, 2002.

GINNIENET

As originally announced, effective with the issuance of securities with an October 1, 2002, issuance date, GinnieNET Version 5.6 software will automatically reject all pools submitted with case number/loan number exceptions. For all other GinnieNET applications, only Version 5.6 can be used to conduct business with Ginnie Mae's Agent, JPMorgan Chase Bank, after September 30, 2002.

Ginnie Mae is also modifying the standard for reporting Veterans Affairs ("VA") pre-1993 loan numbers. In APM 02-17, issuers were advised that Ginnie Mae would accept the "LH" in the case number on loans guaranteed prior to 1993. It has been determined that, in order to correctly verify pre-1993 VA loan numbers, issuers need to exclude the "LH" or any other alpha prefix when submitting their loan number information. Spaces preceding the numeric loan number need to be populated with zeros.

If you have any questions regarding this memorandum, please contact your Ginnie Mae Single Family/Manufactured Housing Account Executive at (202) 708-1535, or Multifamily Housing Account Executive at (202) 708-2043.

Attachment

IMPLEMENTATION OF GINNIE MAE STANDARDS FOR REPORTING LOAN INFORMATION

Revised Implementation Schedule

Reporting Activity	Implementation Date	Initial Reporting Due Date
Loan Level Reporting	Quarter Ending December 31, 2002	No later than January 15, 2003
Monthly Pool Accounting Reporting	December 2002 Reporting Month	No later than January 10, 2003
Filing Claims for Interest Reimbursement Under SSCRA	January 1, 2003	Eligibility Requests- Beginning January 1, 2003 Reimbursement Requests - No later than February 10, 2003
Pooling of Securities	October 1, 2002 Pool Issuances	Not Applicable