

December 26, 2024

APM 24-15

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Gregory Keith, Acting Executive Vice President and Chief Operating Officer, highest-ranking official administering Ginnie Mae

SUBJECT: Extension of time for the submission of renewed or updated insurance policies

Issuers are required to maintain a Fidelity Bond and mortgagee Errors and Omissions (E&O) insurance that meets or exceeds the minimum coverage amounts described in the Ginnie Mae Mortgage-Backed Securities Guide, Rev-1 (MBS Guide), Chapter 2, Part 7.

Effective Immediately Ginnie Mae will allow Issuers to request an extension of up to 60 days to submit their policies. Issuers must request the extension through the insurance module of Ginnie Mae Central (GMC), at least 15 days prior to the due date as specified in Appendix VI-20 of the MBS Guide.

Ginnie Mae has revised Chapter 3, Part 6, § A and Appendix VI-20 of the Ginnie Mae Mortgage-Backed Securities Guide 5500.3, Rev-1 (MBS Guide) to reflect these changes.

If you have any questions regarding the policy changes in this announcement, please contact your Account Executive in the Office of Issuer and Portfolio Management. If you have any technical questions regarding accessing GMC and/or user manuals, please email askGinnieMae@hud.gov.

