

**Subject:** MAC Committee - Investor Enhancements/Investor Transfer

**When:** June 6, 2018

**Committee Chair:** Denise Pappu (Wells Fargo)

**Attendees:**

- Wells Fargo: [Raechel Koh](#), ~~[Lawrence Banton](#)~~
- McCracken: ~~[Karen Peterpaul](#)~~
- Prudential: [Johnathan Barr](#)
- Columbia Threadneedle: ~~[Denise Dosh](#)~~
- NCB: [Amy Williams](#)
- Greystone: [Erika Ricci](#)

**Agenda:**

- Investor Transfer (*Karen P*) – Release 20
  - Attached in email is the last scenario updates (4-6-2018)
  - Answers needed for:
    - **Use Case #2 – Scenario #3** Repurchase of a Loan - External investor's interest is sold to an internal investor
      - need scenarios: [D2 External: D2 Internal, F1 External :D2 Internal, G1 GNMA:D2 Internal, others?](#)
      - Outline what will occur for different external investors or would the process be same? [Notes in Investor Transfer Scenario 4-6-2018 cover: \*\*Scenario #3\*\* – An External investor is sold to an internal investor \(repurchase of a loan\)](#)
        1. Like Scenario 1 or 2 but in reverse
          - [GNMA IRR's – Pool records](#)
            - [Modification – interest rate changes](#)
            - [Recalculate Pro Rata Share](#)
          - [Reverse of Internal to External](#)
            - [Need to be able to GL Matrix](#)
            - [Asset hits GL](#)
            - [Fees hits](#)
  - **Use Case #2 – Scenario #7** External to External:
    - It is noted that the BRD references 'all programs'. Please provide examples of these transfer situations. [D2 External: D2 External, D2External:F1, CME:CMBS, others?](#)
    - C5 FNMA MBS to C6 FNMA RESIDENTIAL make sure they are converted – need scenario [Not covered with participants on the call; Follow up with Lawrence; Anyone else?](#)
  - **Use Case #6 – Scenario #10** Same Month Pooling Loans [Notes in Investor Transfer Scenario 4-6-2018 cover](#)
    - Would this situation only apply to GSE loans? ([G1 – GNMA; A2 – Freddie; C5/C6 – FNMA](#))
    - Would the selling investor always be a D2 internal?
    - Please provide examples of the same month pooling scenarios.
    - Please provide accounting scenarios to accommodate interest not received when the loan closes in the same month as remittance and a full month's interest is due.
    - Interest purchase date should be allowed to be first of month which can be less than origination date. Put a message to users for acceptance when interest

purchase date is less than origination date of loan. System should then fund all the interest from first as appropriate

- The BRD requests we allow interest to be the first of the month even if the orig loan date is the after the 1st of the month (e.g. the 5th) – agency loans. Question posed regarding how to do accounting for the XX (5) days interest that does not exist?
- Is this for the CMBS and Freddie K deals?

#### **Scenario #10** – Same Month Pooling Loans

- Interest purchase date cannot be prior to Original Loan date
  - Cannot transfer using the actual Interest Purchase Date of the Buying Investor since it is generally prior to the actual Original Loan Date in Same Month Pooling Scenarios (Ex. Loan closed 09/03/2015; purchased on 09/28/2015 with an Interest Purchase Date of 09/01/2015 - a full month of interest is due the Buying Investor even though a full month has not been collected; corporate must fund interest)
- Tends to be GSE loans
- *Interest purchase date should be allowed to be first of month which can be less than origination date. Put a message to users for acceptance when interest purchase date is less than origination date of loan. System should then fund all the interest from first as appropriate.*

Users currently do work around to put settlement date as first which is not showing the right date.

#### ▪ **Scenario # 9 - Bulk Transfers**

- The following fields will be added to the information downloaded to the spreadsheet to support more transfer scenarios. Information will be pulled from the Investor Master Default first. Provide option on Bulk Transfer screen to pull from current Y/N. [Please clarify – pull from current Investor Master record or Investor Vendor Record]. [Buying Investor Vendor](#)
- Please provide clarification on different scenarios – Which are transfer scenarios are applicable, and if certain fields are not applicable for that transfer, or a value is determined by the transfer scenario, please indicate that. [Mixed transfers of Internal D2 loans and External D2 loans all transferring to single F1 Investor. More than one transfer on a loan with same investors in the same a day. Users may need to specify sequence of transfers. Not just bulk would need to confirm this work in CS as well. Jonathan to provide scenarios. Any others?](#)
- McCracken would like to have the GL entries expected results to be documented for each scenario type (see attachment in email)
  - [Entries appear backwards for Seller and Buyer, see Escrows for example. Follow up with McCracken to confirm the correct starting entries are there before we dive into the details for each scenario.](#)

#### **Additional discussion item for next session:**

Job # 20342

Issue: When transferring from one investor to another investor using existing investors on the loan, if the control number is inconsistent between the investors, the transfer cannot be processed. In this case, the investor record is built automatically by the transfer wizard and the field investor control record is protected. The control number from the selling investor is used rather the value for the buying investor.