

**Annual USAP, Reg. AB, Custodial Bank Account & Insurance Guideline for
Securitized Loans
1/1/12**

Contact:

***Loan Administration Manager and Loan Administrator IIs, Cincinnati, OH – Ameritas
Mortgage Funding, Inc. (AMFI) serviced securitized loans***

I. Audits

A. Financial and USAP Audit

1. Company financials and audits are due annually by June 30th.
2. Documents may be sent either electronically or by hard copy.
3. Financials and USAP Audits should be sent directly to the Loan Administrator II in Cincinnati.
4. USAP Audits are to be accompanied with a signed Management Assertion.
5. Any exceptions identified in the USAP Audit should be addressed in a side letter.

B. Reg. AB Audits

1. Reg. AB Audits are performed for those Correspondents who process the cashiering function solely for the securitized loans in IQ11 or subsequent securitization pools.
2. Reg. AB Audits are due annually as outlined in the AMFI Correspondent Servicing Agreement.
 - a. Any exceptions identified in the Reg. AB Audit should be addressed in a side letter.
3. Reg. AB Audits are to be accompanied with a signed Management Assertion.
4. Reg. AB Audits should be sent directly to the Loan Administration Manager.
5. Reg. AB Audits are to be sent electronically and by hard copy.

II. Correspondent Insurance

A. Errors and Omission and Fidelity Coverage

1. Insurance renewal certificates are due annually upon each renewal date.
2. Renewal certificates may be sent either electronically or by hard copy.
3. Regarding E&O coverage, the Lender shall be named as **Certificate Holder**.
4. Regarding the Fidelity coverage, the Lender shall be named as **Loss Payee**.

5. Renewal Certificates should be sent to the Loan Administrator II.
6. Coverage amounts are to be maintained in accordance with your AMFI Correspondent Servicing Agreements.

III. Bank Account Certifications

- A. Correspondents who process cashiering for the following securitized pools shall provide a Bank Account Certification in accordance with the AMFI Correspondent Servicing Agreement for all CMS pools.
 1. Bank Account Certifications (*See various files named **Bank Account Certification Form***) are due annually by June 1st.
 2. Those documents may be sent either electronically or by hard copy.
 3. Forms are to be sent to the Loan Administrator II.
 4. Each form should be signed and dated by an authorized officer.
 5. It is recommended that when providing the Bank Account Certification Form that you also provide the backup documentation supporting the rating(s).
 - a) Note: The following securitized pools have specific rating agencies as well as minimum ratings; IQ6, HQ7, IQ8, IQ9 and IQ11. *See document named **AMFI Bank Account Ratings***.
 - b) Note: The following securitized pools only need to be certified as FDIC insured; IQ3, IQ4, IQ5 and IQ10.