

GETTING READY CHECKLIST

Investor Reporting Change Initiative

Use this checklist as a tool to help you prepare for the May 2019 implementation.



Phase I - Design (August '16 - December '16)

Take these steps and start drawing up your plans to support our investor reporting changes. By the end of the design phase, you should be ready to start building your own business and technical requirements.

DESIGN PROGRESS TRACKER



CHECK	TO DO
	Sign up on the Single-Family Subscription Center to receive communications about this initiative.
	Visit and bookmark the Investor Reporting Change Initiative web page for resources, training and more.
	Review critical resources. Start with the Business Requirement document to help you design your project plans and build your own changes.
	Meet with us. You should participate in meetings with Freddie Mac, and provide contact information so we can continue to engage with you. Haven't met with us yet? Not sure? Contact us .
	Analyze technology impacts. You should assess technology impacts to your organization or discuss the impact with your vendor.
	Define system requirements to support the investor reporting changes, as applicable.
	Reach out to your vendor/service bureau (if applicable) to discuss the changes and your future engagement. Hold regular meetings with them to gauge progress and assess any Servicer system impacts.

Phase II - Build (January '17 - June '18)

During the build phase, it's all about prepping for technical changes – from reviewing our technical requirements to defining your own changes. By the end of the build phase, you will be ready to start testing with us.

BUILD PROGRESS TRACKER



CHECK	TO DO
	Review critical resources. Review updated Servicing requirements and the cutover strategy in Bulletins 2017-4 and 2017-15 and look at the Technical Specifications to understand how they will impact processes and procedures throughout your organization.
	Define and develop technology changes. Ensure that you have either developed the necessary technology updates required or confirmed the updates with your service bureau/vendor.
	Get ready for testing. Review our Customer Testing Strategy to understand the planning necessary for a successful testing period and eventual implementation in May 2019. Line up your testers and other resources.
	Keep checking the website for information on testing registration.
	Participate in customer testing training. You'll have the opportunity to learn about testing activities and how to use the testing environment to submit data correctly. Training will be available in 2018. Please watch for future communications on training or check here for updates.
	Review Freddie Mac-recommended testing scenarios and/or review vendor's testing scenarios.
	Identify the Freddie Mac-recommended testing scenarios that apply to Freddie Mac's Book of Business and, if applicable, develop or recommend additional testing scenarios.
	Create a test plan. This is an internal test plan to ensure your technology updates will be successful and/or verify with your vendor or sub-servicer.
	Update document policies and procedures. You should update internal policies and procedures based on process or technology changes, including business continuity plans and service level agreements.
	Complete operational risk review(s) and mitigate any risks.

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Phase III - Testing *(July '18 - March '19)*

Now that you're ready for testing, let's begin! By the end of the test phase, you will have prepared and validated your system updates, processes and procedures.

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CHECK	TO DO
	Perform functional testing. Complete functional testing of technology updates and/or verify with your vendor/sub-servicer.
	<p>Complete the following steps to ensure Freddie Mac Customer Integration Testing completion:</p> <ul style="list-style-type: none"> Review Customer Testing Strategy's Exit and Entry Checklist. Perform testing activities or review vendor/sub-servicer's testing results. Confirm all planned testing scenarios are successfully executed. Review any known testing defects with Freddie Mac, including mitigation plans for each. Receive certification from Freddie Mac that testing is complete. Test operational processes.
	<p>Submit <i>Guide Form 1132A, Authorization for Automatic Transfer of Funds</i> from a Principal and Interest Custodial Account through the Automated Clearing House (ACH) or mail it to:</p> <p>Freddie Mac 8250 Jones Branch Dr. Attn: Freddie Mac Accounts Receivable and Data Change McLean, VA 22102-3110</p> <p>For details, review Guide Bulletin 2017-15.</p>

Phase IV - Launch *(April '19 - June '19)*

During the launch phase, we'll begin cutover activities and implement the new changes. By the end of launch, the new investor reporting changes are effective.

BUILD PROGRESS TRACKER



CHECK	TO DO
	Review critical resources.
	Analyze internal controls. Reviewed and adjust internal controls to accommodate investor reporting changes.
	Allocate human resources. Develop plans to facilitate change in staffing, skill sets and roles and responsibilities.
	Take implementation support training as it becomes available. Develop and deliver your own training to staff, as needed.
	Update document policies and procedures. You should update internal policies and procedures based on process or technology changes, including business continuity plans and service level agreements.
	Complete operational risk review(s) and mitigate any risks.
	<p>Begin the following cutover actions:</p> <ul style="list-style-type: none"> Loan Inactivation - Inactivate loans that are in foreclosure status. Reports - Begin retaining your remittance related reports that will be retired after the May 2019 deployment. Cash Overage Balances - Develop a strategy to reduce remittance cash overages before the Initiative is deployed.
	Review the cutover requirements.