



MORTGAGE BANKERS ASSOCIATION

Ginnie Mae Pass-Through Assistance Program – PTAP/C19

Effective April 10, PTAP/C19 is available to issuers facing liquidity challenges due to COVID-19-related borrower forbearance and resulting advance obligations. Assistance received through this program can only be used to advance principal and interest due to mortgage-backed security holders and cannot be used for any other operational or servicing costs, including advances of taxes and insurance. Funding will be provided at a fixed interest rate which will be published by Ginnie Mae each month. The program requirements have been updated to reflect that assistance under this program will NOT constitute a basis for default. Any breach of supervisory agreements or request and repayment agreements however, will result in a default. Issuers are recommended to request PTAP/C19 as a “last resort.”

Monthly Deadlines - Issuers may request PTAP/C19 assistance once per month. Requests for assistance in meeting remittances due on April 20 will be accepted until 11:59pm on April 13. All subsequent requests, including the required documents listed below, must be submitted no earlier than the 5th business day of each month and no later than the 6th business day of each month. Failure to submit the documents in a timely and accurate manner may result in an automatic rejection of the request.

Program Requirements - Initial application for assistance must include the following documents:

- a) A single copy of the Request for Pass-Through Assistance Related to COVID-19 and Repayment Agreement, [Appendix XI-01A](#) of the MBS Guide (Request and Repayment Agreement), properly executed by an authorized corporate official identified in the form HUD 11702 for the issuer.
- b) Two copies of the Master Supervisory Agreement, [Appendix XI-02A](#) of the MBS Guide, properly executed by an authorized corporate official.
- c) A signed statement, on the issuer’s letterhead, articulating the issuer’s previous efforts in obtaining private financing or other assistance for the subject shortfalls as well as the issuer’s plan for repaying any funds advanced by Ginnie Mae.

Subsequent applications for assistance will only require a new Request and Repayment Agreement and any other supporting documentation required by the Master Supervisory Agreement, or otherwise requested by Ginnie Mae.

All documents required for a PTAP/C19 request must be submitted via email to PTAP@hud.gov by the deadlines provided above. The email subject line must include the issuer ID, issuer name, and the month and year of the request.

Approval - Ginnie Mae will notify the issuer in writing regarding approval or rejection no later than one business day prior to the date that the corresponding monthly remittance payment is due. Approved funding will be deposited via ACH transfer directly into the Central P&I Custodial Account identified in the Form HUD 11709 and Form HUD 11709A in effect for the issuer on the date the issuer submitted the Request and Repayment Agreement.

Repayment - Advances and accrued interest associated with each Repayment Agreement will be due on the last calendar day of the month that is the seventh month from the month in which the corresponding investor remittance was made, or on July 30, 2021, whichever is earlier.

Additional details and a complete guide to the program can be found here: [APM 20-03](#) , [Chapter 34](#).