



CRFS 2022 CASE STUDY

FANNIE MAE PAID IN FULL CLAIMS



Setting the
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20
YEARS



CRFS Real World Case Study 2022-01

FANNIE MAE PAID IN FULL CLAIMS

- **Client:** Large non-bank mortgage servicer
- **Challenge:** In late 2021 the client approached CRFS with a significant backlog of Fannie Mae Paid In Full (PIF) claims, which was not a claim type that CRFS had previously filed for the client. Client leadership was not confident it had adequate available internal resources to deliver on what had become a time sensitive claim filing project due to Fannie Mae's deadline requirements.
- **Solution:** Within two weeks of commencing the project CRFS was able to allocate staff, deliver required training, and begin submitting claims. To gain efficiencies, CRFS partnered with the client's IT Team to develop an expense advance detail export using a streamlined template that allowed for quicker analysis and turnaround of the bulk upload to Property 360. Additionally, CRFS' dynamic claim intake and queuing process allowed the client to accommodate shifting Fannie Mae deadlines, as priority was placed on loans with higher advance amounts. At present, CRFS has further expanded its processing and QC operations to handle more than 800 Paid In Full claims a month.
- **Value Add:** CRFS was able to quickly allocate experienced Conventional claim analysts to accommodate the client's need to rapidly reduce their backlog and maximize recovery in advance of Fannie Mae's deadlines. Within the first three months CRFS submitted roughly 1,100 PIF claims resulting in recoveries of over \$200,000. During Q1 2022 CRFS partnered with the client to implement a steady-state claim management workflow allowing them to meet Fannie Mae's standard claim filing deadlines on go-forward PIF populations.