



## Federal Reserve Banks

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Boston	Richmond	Minneapolis
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Date: August 1, 2007  
Clearing Memo # 252

TO: All Fedwire® Securities Service Participants

SUBJECT: Ginnie Mae Securities – New Mortgage-Backed Securities – Home Equity Conversion Mortgage MBS (HECM MBS)

Ginnie Mae will begin issuing a new mortgage-backed security (MBS) called a Home Equity Conversion Mortgage MBS (HECM MBS) on the Fedwire® Securities system in September 2007.

The security will be issued as a Ginnie II pool.

A. **CUSIP Number/Security Descriptions**

Each security will be assigned a unique nine-character CUSIP number. These securities will be issued under new class codes. An example of the security descriptions are as follows:

**Fixed Rate Securities**

Ginnie Mae HECM – MBS Fixed Rate	-	<b>GNHF</b> pt nnnnnn s
Ginnie Mae HECM – REMIC Fixed Rate	-	<b>GNHR</b> yyyy-nn cl

**Adjustable Rate Securities - Multiple Indexes (Treasury vs LIBOR)**

Ginnie Mae HECM – MBS Adjustable Rate	-	<b>GNHA</b> in nnnnnn s
Ginnie Mae HECM – REMIC Adjustable Rate	-	<b>GNHV</b> yyyy- <i>nnn</i> in

("in" is the index: TR=Treasury, LI=LIBOR)

See attachment 1 for a complete listing of the Ginnie Mae securities. The chart details by class codes, product, security descriptions, record and payment dates.

B. **Denominations**

The minimum and multiple denominations for these securities will be announced with each new issue.

C. **Secondary Market Transactions**

Transactions will be at par (face) amount and effected using the standard Type Code 2000 message (Reversal Type Code 2002).

D. **Principal and Interest Payments**

The principal and interest payments for these securities will be automated. The principal and interest payment will be made via a Type Code 8906 wire. Maturing securities will be withdrawn electronically on the payment date via a Type Code 8900 wire. The principal and interest notifications may be distributed up to the day prior to the P&I payment date.

E. **Claim Adjustment Eligibility**

These Ginnie Mae securities will be eligible for Fail Tracking and Repo Tracking available through the Federal Reserve's book-entry system, as described in Clearing Memoranda #219 and #221, respectively.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at 800-390-2788.

**Government National Mortgage Association (Ginnie Mae)**

<b>Class Code</b>	<b>Product</b>	<b>Securities Description</b>	<b>Valid Securities Description Information</b>	<b>Payment Date</b>
GNMI	Ginnie Mae I Mortgage Backed Securities Fixed Rate	GNMI pt nnnnnn s	<p><b>pt</b> <b>Pool Type:</b>                      SF Single-family level payment mortgage                      GP Graduated payment mortgage                      BD Buydown mortgage                      MH Manufactured housing loan                      JP 15-year Platinum                      SP 30-year Platinum                      RX Mark-to-Market loans</p> <p>nnnnnn pool number</p> <p><b>s</b> <b>Suffix:</b>                      X Single issuer pool                      Y Multi issuer pool</p>	15 <sup>th</sup>
GNII	Ginnie Mae II Mortgage Backed Securities Fixed Rate	GNII pt nnnnnn s	<p><b>pt</b> <b>Pool Type:</b>                      SF Single-family level payment mortgage                      GP Graduated payment mortgage                      BD Buydown mortgage                      MH Manufactured housing loan                      JP 15-year Platinum                      SP 30-year Platinum</p> <p>nnnnnn pool number</p> <p><b>s</b> <b>Suffix:</b>                      M Multi-issuer pool                      C Single-issuer pool</p>	20 <sup>th</sup>
GNAR	Ginnie Mae II ARM Mortgage Backed Securities Adjustable Rate	GNAR pt nnnnnn s	<p><b>pt</b> <b>Pool Type:</b>                      AR Adjustable rate single family                      AQ Adjustable rate single family Special cycle</p> <p>nnnnnn pool number</p>	20 <sup>th</sup>

Class Code	Product	Securities Description	Valid Securities Description Information	Payment Date
			<b>s</b> Suffix: M Multi-issuer pool C Single-issuer pool	
GNPL	Ginnie Mae I Project Loan Mortgage Backed Securities Fixed Rate	GNPL pt nnnnnn	<b>pt</b> Pool Type: PL Project loan PN Project loan - Non-level Pay LM Mature loans LS Small loans  nnnnnn pool number	15 <sup>th</sup>
GNCL	Ginnie Mae I Construction Loan Mortgage Backed Securities Fixed Rate	GNCL pt nnnnnn	<b>Pt</b> Pool Type: CL Construction loan CS Construction loan - split rate  nnnnnn pool number	15 <sup>th</sup>
GNSN	Ginnie Mae I Serial Notes Fixed Rate	GNSN nnnnnn nn- <b>nnn</b>	nnnnnn pool number <b>nn-<b>nnn</b></b> unit range	15 <sup>th</sup>
GNRM	Ginnie Mae REMIC Fixed Rate	GNRM yyyy- <b>nnn</b> <b>cl</b> GNRM yyyy- <b>Mnn</b> <b>cl</b>	<b>yyyy</b> year <b>nnn</b> trust number <b>cl</b> class <b>Mnn</b> Multifamily - trust number	16 <sup>th</sup> , 17 <sup>th</sup> , 18 <sup>th</sup> , 19 <sup>th</sup> , 20 <sup>th</sup> , 21 <sup>st</sup> , 25 <sup>th</sup> , 26 <sup>th</sup>
GNRA	Ginnie Mae REMIC Adjustable Rate	GNRA yyyy- <b>nnn</b> <b>cl</b> GNRA yyyy- <b>Mnn</b> <b>cl</b>	<b>yyyy</b> year <b>nnn</b> trust number <b>cl</b> class <b>Mnn</b> Multifamily - trust number	16 <sup>th</sup> , 17 <sup>th</sup> , 18 <sup>th</sup> , 20 <sup>th</sup> , 21 <sup>st</sup> , 25 <sup>th</sup> , 26 <sup>th</sup>
GNCT	Ginnie Mae Callable Trusts Fixed Rate	GNCT yyyy- <b>Cnn</b> <b>cn</b>	<b>yyyy</b> year <b>Cnn</b> Callable - trust number <b>cn</b> class and class number	16 <sup>th</sup> , 20 <sup>th</sup>
GNST	Ginnie Mae STRIP Mortgage Backed Securities (SMBS)	GNST ppp <b>ct</b> <b>cl</b> <b>n</b>	<b>ppp</b> last 3-digits of underlying platinum  <b>ct</b> Collateral Type: GO Ginnie I GT Ginnie II  <b>cl</b> Class Type: IO Interest Only	15 <sup>th</sup> , 20 <sup>th</sup>

Class Code	Product	Securities Description	Valid Securities Description Information	Payment Date
			PO Principal Only IP Principal and Interest  <b>n</b> class number	
GNHF	Ginnie Mae HECM – MBS Fixed Rate	GNHF pt nnnnnn s	<b>pt</b> pool type <b>nnnnnn</b> pool number <b>s</b> suffix: M Multi-issuer pool C Single-issuer pool	20 <sup>th</sup>
GNHR	Ginnie Mae HECM – REMIC Fixed Rate	GNHR yyy-nn cl	<b>yyy</b> year <b>nn</b> trust number <b>cl</b> class	20 <sup>th</sup>
GNHA	Ginnie Mae HECM – MBS Adjustable Rate	GNHA in nnnnnn s	<b>in</b> <b>index:</b> TR= Treasury LI= Libor <b>nnnnnn</b> pool number <b>s</b> <b>suffix:</b> M= Multi-issuer pool C= Single-issuer pool	20 <sup>th</sup>
GNHV	Ginnie Mae HECM – REMIC Adjustable Rate	GNHV yyy-nnn in	<b>yyy</b> year <b>nnn</b> trust number <b>in</b> <b>index:</b> TR= Treasury LI= Libor	20 <sup>th</sup>

All securities have a record date of the 1<sup>st</sup> of each month