



Announcement 16-01

Date: January 6, 2016

Topic: Disaster Notification for Mississippi, Missouri and Illinois Flooding

FEMA has recently declared several counties in Mississippi as eligible for Individual Assistance. In accordance with PennyMac's existing Disaster Policy, PennyMac will be requiring post-disaster inspections for the following counties:

- Benton,
- Coahoma,
- Marshall,
- Quitman, and
- Tuppah.

FEMA may add additional counties at a later date. The incident has an effective date of December 23, 2015 to December 28, 2015.

Missouri and Illinois

In addition, due to the widespread flooding in Missouri and Illinois, the Governors of both states have declared a State of Emergency in numerous counties.

As a reminder, it is the Correspondent's responsibility to be aware of and act upon any loan impacted by disasters prior to the sale of the loan to PennyMac. Correspondents should order a post-disaster inspection if the Correspondent has reason to believe the subject sustained damage in a disaster.

PennyMac is continuing to monitor the residential property damage caused by the flooding. In accordance with its Disaster Policy, PennyMac may require post-disaster inspections on loans located in areas that sustained damage in advance of a FEMA declaration for Individual Assistance.

For complete details, please refer to the PennyMac Disaster Policy located in the PennyMac Seller's Guide on www.gopennymac.com. Please contact your Sales Representative with any questions.