

1301:8-7-36**Mortgage servicing transfers.**

(A) During the sixty-day period beginning on the effective date of transfer of the servicing of any residential mortgage loan, if the transferor mortgage servicer, rather than the transferee mortgage servicer that should properly receive payment on the loan, receives payment on or before the applicable due date, including any grace period allowed under the mortgage loan instruments, a payment will not be treated as late for any purpose.

(B) Beginning on the effective date of transfer of the servicing of any mortgage loan, with respect to payments received incorrectly by the transferor mortgage servicer, rather than the transferee mortgage servicer that should properly receive the payment on the loan, the transferor mortgage servicer will promptly do either of the following:

- (1) Transfer the payment to the transferee mortgage servicer for application to a borrower's residential mortgage loan account;
- (2) Return the payment to the person that made the payment and notify such person of the proper recipient of the payment.

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CERTIFIED ELECTRONICALLY

Certification

09/05/2025

Date

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