



MISMO® REFERENCE MODEL Version 3.5

Release Notes

INTRODUCTION

The MISMO® Residential Standards Governance Committee announces the release of Version 3.5 of the MISMO Reference Model for public comment.

MISMO Reference Model Version 3.5 primarily includes new data points and structures to support regulatory requirements and other mortgage industry business content. Some changes to existing data points and structures are also included.

As a major release, Version 3.5 contains some changes that are not compatible with previous releases. Compatibility with technical processes that work for Version 3.4 and earlier versions will vary depending upon the particular business scenario. For business cases in which either no Reference Model changes were made, or all changes were additive in nature, existing technical solutions may require little or no change. In business cases where Reference Model structures were renamed, moved, or deleted, existing solutions might require modification.

WHAT VERSION 3.5 CONTAINS

Version 3.5 of the MISMO Reference Model includes enhancements specific to:

- Veterans Administration Default Reporting
- New Credit Score Model Name Type values expanded
- SEC Regulation AB2 requirements
- Minor modifications to support new information about CFPB's Know Before You Owe 2.0 (KBYO 2.0) and the Home Mortgage Disclosure Act (HMDA) Reporting Requirements
- Transfers of Servicing
- Technical changes allowing for custom extensions without modifying the original MISMO XML Schema and Schema validation of MISMO attribute names.
- Revisions to several Implementation Guides and release of several new I-Guides including the Servicing Evidence of Compliance Implementation Guide.

Revisions to several existing Implementation Guides are underway to reflect version 3.5 enhancements. Further, there are several new I-Guides coming soon. For a complete listing of updates available in Version 3.5, listed in order of the specific development workgroup or community of practice that sponsored the change, please see the table below:

Community of Practice (CoP) or Development Work Group (DWG)	Purpose of Submission
Architecture Workgroup	<ul style="list-style-type: none"> Modified the internal structure of the EXTENSION / OTHER element in a way that allows an end user to incorporate custom extensions without modifying the original MISMO schema. MISMO attribute names can now be validated by the schema. In earlier MISMO versions a misspelled attribute name would be accepted as valid. Any non-MISMO attribute names must be identified with a namespace declaration and a namespace prefix. Update to the Reference Model Schema to make the xml:lang attribute the primary method for identifying the language used for description, name or text data.
CFPB Evidence of Compliance DWG	<ul style="list-style-type: none"> MISMO Servicing Evidence of Compliance Implementation Guide, plus five appendix files with use cases and sample data.
Credit Reporting CoP	<ul style="list-style-type: none"> Added four new released Equifax BNI Credit Score Model Name Types, three new Vantage 4 Credit Score Model Name Types and a new Credit Score Category Version Type - Vantage4. Also updated Credit Score Model Name Types worksheet and updated Credit Reporting I-Guide. Added definition for REGULATORY PRODUCT element, and updated definition of the "Paid" enumeration of the Credit Liability Account Status Type element. Added new Credit Score Model Name Type enumerated values, plus a Regulatory Product Source Type enumerated value. Addition of data points to support expanded trended liability information returned from the credit repository bureaus. Updates to the Credit Liability Prior Information (Trend Data) structures.
Mortgage Insurance CoP	<ul style="list-style-type: none"> Introduced new structures to enable one to echo an attribute back. That is, the MI Initial Premium At Closing Type element was added to the MI RATE QUOTE RESPONSE transaction set. Previously this was sent in the MI RATE QUOTE REQUEST transaction, and now the same value can be "echoed back" in the response transaction. Also added definitions for enumerated values that currently exist but had no definition. Added a new enumerated value for the MI Decision Type element. Minor update to re-use the existing MI Comment Description element in the rate quote response to provide a data element to explain why the MI Rate Found Indicator contains 'false' as a value.

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	<ul style="list-style-type: none"> • Deprecated the MI Service Type value of "EligibilityOnly", and add definitions for the MI Application Types "Delegated" and "Standard". • Updated to support the Fannie Mae and Freddie Mac appraisal analysis risk scores and messages. • Updated MIServiceType to add new enumerated value "MI Activation".
Origination CoP	<ul style="list-style-type: none"> • Added data structures for Document Preparation Request and Document Preparation Response. • Data additions to support Adverse Action events due to denial of credit to a Borrower. • Added DEAL COMMENTS structure plus other miscellaneous changes. • Miscellaneous changes made including: adding Taxpayer structure, updated Tax Return Documentation structure; improved and added some definitions • Modifications completed for Preferred Language additional data requirements. • Add data structure to support Housing Counseling Agency Activity Report data in the HUD 9902 form. • To support changes in "Know Before You Owe 2.0" (TRID), several new Fee Types and a new Fee Process Type were added to facilitate compliance with the regulation.
Property & Asset Valuation CoP	<ul style="list-style-type: none"> • Correction in ROOM_DETAIL and ROOM_SUMMARY containers. Removing in elements that should not exist in those containers. • Added data structures to support Property Information Service Request and Property Information Service Response transactional data.
Remote Online Notary DWG	<ul style="list-style-type: none"> • Expanded Signatory data structure to capture document notarization data when the notary and the signer are in different locations and not face to face.
Servicing CoP	<ul style="list-style-type: none"> • Added Debt Collection and Servicing Stop data structures. • Modifications completed in support of Servicing Transfer Requirements. • Updated Fee Information structure to support Servicing Transfer Requirements. • Updated the Government Loan and Borrower data to support VA Default Reporting. • Add missing "Year To Date Hazard Insurance Premiums Paid Amount" element for the new LOAN YEARLY PAYMENT SUMMARY container.
SMART Doc® PDF DWG	<ul style="list-style-type: none"> • This Implementation Guide (I-Guide) provides the guidelines and requirements for creating MISMO SMART Docs that use the MISMO DOCUMENT structure in conjunction with the PDF/A-3 standard [PDF/A-3]. This implementation guidance allows

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	implementers to create SMART Docs with standardized structures that are interoperable in the context of complex business workflows.
Structured Finance DWG	<ul style="list-style-type: none"> • Adds data structures to support the SEC REG AB2 reporting requirements. • Adds an enumerated value to the AVM Model Name Type element.

Detailed descriptions of all model enhancements included in Version 3.5 can be found on MISMO Connect in the Information Management CoP Community area. Click [here](#) to access the submissions.

For details on how containers, data points, and enumerated values have changed across all Version 3.x releases, please see the [Version Comparison Report](#). The Version Compare Report is available to MISMO members.

Access to [MISMO Connect](#) is a MISMO member benefit. To learn more about MISMO visit www.mismo.org or if you are interested in becoming a MISMO member, please click [here](#).

RELEASE FEATURES SUMMARY

Version 3.5 is limited to structure changes in the form of new and modified containers, data points and attributes. The model now contains:

- Data Points: 4563 Terms 84992 Locations
- Containers: 1354 Terms 2998 Uses
- Attributes: 25 Terms 16332 Container Uses
- Arc Roles: 19 Roles
- Complete Enumerations: 781 Terms 6749 Values
- Data Types: 26 Types
- Acronyms: 97 Terms

REFERENCES

[Get Started with MISMO](#)

[MISMO Standards & Resources](#)

[MISMO General Information Guide](#)

[MISMO Engineering Guidelines](#)