

Correspondent Mortgage Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.

February 14, 2014 • COR14-024



Alert

Update

Reminder

Clarification

Training
Information

Preview

SunTrust Mortgage, Inc. Provides Guideline Clarity

SunTrust Mortgage clarifies our loan delivery and compliance guidelines.

Intended Audience

Origination Processing	Secondary Marketing	Underwriting	Closing Delivery Funding	Compliance Legal	Other
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Effective Dates

Friday, February 14, 2014
Effective for loan applications dated on or after this date.

Background Information

In performing an annual review on the general sections in our *Correspondent Seller Guide*, we found opportunities to clarify existing loan delivery and compliance guidance.

Bulletin Details

Loan Delivery and Purchase Review

We provided an address for original Notes to be mailed, deleted duplicated references to MERS Fraud tools, and clarified guidelines for hazard insurance.

SunTrust Compliance Overview

We removed internal SunTrust teammate truth-in-lending (TIL) calculator information.

Revised Materials

Click [SunTrust Compliance Overview](#) and [Loan Delivery and Purchase Review](#) to view the revised materials.

Former Guidelines

Loan Delivery and Purchase Review

The Loan Delivery and Purchase Review section included duplicated MERS Fraud Tool information, did not include the address for lenders to forward the original note, and included internal teammate TIL calculation information.

Action Required

Origination, Processing, Underwriting, Closing, Delivery, Funding, Compliance and Legal Beginning February 14, 2014

Follow the guidance in this bulletin.

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Other Resources

Support Group	Description and Contact Information:
Account Manager or Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each account manager or correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
Resource Center	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact the Resource Center at 800.382.2111, Option 1, Option 2.

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