

Correspondent Mortgage Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.

August 29, 2014 • COR14-090



Alert

Update

Reminder

Clarification

Training
Information

Preview

ITIN In Lieu of SSN Not Permitted

SunTrust Mortgage, Inc. takes this opportunity to restate all borrowers must have a valid Social Security Number (SSN) and to clarify guidelines to support this requirement, which is already in effect. An Individual Tax Identification Number (ITIN) will continue to not be allowed in lieu of a valid SSN.

Intended Audience

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

No New Effective Date
Guidance is already in effect.

Background Information

SunTrust Mortgage reviews guidelines in response to the Foreign Account Tax Compliance Act (FATCA), which went into effect July 1, 2014.

Bulletin Details

Borrowers

All borrowers, including non-U.S. citizens, are required to have a valid SSN. This requirement applies to all loan programs.

- SunTrust Mortgage does not allow the use of an ITIN in lieu of a valid SSN. An ITIN is a nine digit number, beginning with the number 9, issued by the IRS for tax reporting purposes to non-U.S. citizens who are not eligible to obtain a SSN. An ITIN, or Matricula Consular Card, does not evidence a borrower's right to earn income in the U.S.

Revised Materials

Click [Agency Loan Programs](#), [Key Loan Program](#), [FHA](#), [Veterans Administration VA Loan Program](#), [Non-Permanent Resident Alien Requirements](#), [Social Security Validation Guidelines](#).

Action Required

Originators, Processors, and Underwriters
No New Effective Date
Continue to follow published guidance.

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Former Guideline

Previously, guidelines did not give an in-depth description of what an ITIN is and did not consistently reflect a valid SSN is required for all borrowers, including non-U.S. citizens.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
Emerging Banker Account Executive	Specific questions on applying this procedure to specific loan files. Direct contact information for each account executive 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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