

Product Support Bulletin



Information for Correspondent Lenders of SunTrust Mortgage, Inc.
May 20, 2016 • COR16-013

Alert

Update

Reminder

Clarification

Training
Information

Preview

Signature Requirements for Loan Applications

SunTrust Mortgage, Inc. revises guidelines regarding the required signature(s) on the initial and final loan applications for Agency, Non-Agency and VA loan programs. For Federal Housing Administration (FHA) loans, we align our guidelines with investor loan application requirements.

Intended Audience

**Origination
Processing**

Secondary Marketing

Underwriting

**Closing
Delivery
Funding**

Compliance Legal

Other

Effective Dates

Friday, May 20, 2016

Effective immediately for both new and existing loan applications.

Background Information

In an effort to create efficiencies for non-delegated loans submitted to SunTrust Mortgage for underwriting, we identified an opportunity to improve our guidelines by aligning with investor signature requirements for initial and final loan applications. The guidelines improvement also extends to our Non-Agency loan programs, such as the Key Loan Program.

Bulletin Details

Loan Application Requirements

SunTrust Mortgage now aligns with investor loan application requirements for initial and final loan applications.

Note: Agency and Non-Agency loan files submitted to SunTrust Mortgage for underwriting without signatures on the initial loan application will be underwritten, however the fully executed initial loan application remains a requirement for final underwriting approval.

Before and After Matrix

[Click here](#) to see the before-and-after matrix that provides a detailed overview of the guideline updates effective immediately for existing and new loan applications.

Action Required

Origination, Processing, Underwriting, Closing, Delivery, and Funding Starting May 20, 2016

SunTrust Mortgage underwriters may now receive Agency and Non-Agency conventional loan files which do not yet have applicant signature(s) on the initial loan application.

Please note that the fully executed initial loan application remains a requirement for final underwriting approval.

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Bulletin Details, continued

Revised Material

Click [Agency Loan Programs](#), [Key Loan Program](#), [FHA 203b Loan Program](#), [Veterans Administration \(VA\) Loan Program](#), [Compliance Overview](#), [Underwriting](#), and [Underwriting Submission Checklist \(COR 0005\)](#) to review the revised material.

Former Guidelines

For all conventional loan transactions, we required the initial Uniform Residential Loan Application to be fully executed by all borrowers and the lender's interviewer prior to submission of the file to SunTrust Mortgage.

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
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 4.

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