

Toni Pierce

From: Wayne Pierce
Sent: Monday, April 27, 2020 7:13 AM
To: Sales; Mortgage Support
Cc: Disclosures
Subject: BIP Cover Sheet - IMPORTANT UPDATE
Attachments: BIP cover sheet.pdf; BIP cover sheet.docx

Follow Up Flag: Follow up
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Good morning. Effective today we will not be sending files to processing without the BIP Cover Sheet and at least 2 documents to verify the borrower's date of birth and social security number. There is a list of items at the bottom of the BIP Cover Sheet that will take care of this.

You will notice that starting today we will be releasing both the Modified w/Conditions(Wet Sign) and Pending Second Review(E-Sign) files once we completed the initial disclosures. Please see the instructions below on when to final back.

Wet Sign

When you have uploaded the signed initial disclosures along with the BIP Cover Sheet and supporting documentation you will final the loan.

This will notify the Compliance Team that they are ready to be reviewed, split and sent to the processor. Compliance will do their review and send to the processor

E-Sign

When you have uploaded the BIP Cover Sheet and supporting documentation you will final the loan.

This will notify the Compliance Team that they are ready to be reviewed and split.

If the signed disclosures are back at this time the compliance team will review and split all of the documents and send to the processor.

If the BIP Cover Sheet is uploaded and the signed disclosures are not back we will leave the file as finalized. When the signed disclosures come back we will upload, split and move to the processor.

If the signed disclosures come back before the BIP Cover Sheet and supporting documentation is uploaded. We will upload and split the signed disclosures and release the file.

Once the BIP documents are uploaded you will final the loan and this will notify the compliance team that it is ready for them.

Feel free to contact me with any questions or concerns.

Thanks,

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