



Important Announcement

3/7/2022

This announcement includes notices regarding updates for Flanagan State Bank's TPO Division.

This will reference:

Updated TPO Submission Process
TPO Rate Sheets

Updated TPO Submission Process

Effective immediately, FSB is updating the TPO Submission process to align with the current flows in place. All TPO accounts to include Broker, Correspondent and Assisted Correspondent will follow these new instructions when ordering Initial Disclosures and submitting a file for underwriting.

This will walk a Broker or Correspondent on how to start a file in Mortgagebot and request Initial Disclosures through our system.

Step 1 – Start a file

There are 2 ways to start a file in Mortgagebot.

- 1) Upload a FNMA 3.4 file
 - a. This will include the URLA/1003 details only. LE fees and other file details that may be in your system will not be captured and will not be uploaded to our LOS.
- 2) Manual entry of the URLA
 - a. This will be a full manual entry of the data into our system. Estimated time for data entry is 10 – 20 minutes for the URLA data

Step 2 – Run AUS

The next step that we recommend is to run the appropriate AUS to ensure the loan is approvable with FSB.

If this is a conventional loan, we prefer LP to be the AUS. However, we can accept DU when we have circumstances that require a FNMA loan to be used. Note: Our underwriting will automatically change the AUS to LP unless there is a note in the file as to why DU was chosen.

All FHA & VA loans will be ran using DU.

All USDA loans will be ran using GUS. We will grant access to our GUS portal. Please email mtgsupportcenter@flanaganstatabank.com for the instructions to set up your access.

Step 3 – Run Mortgage Insurance (if Conventional)

If MI is required, it is very easy to get a quote through our system. You can do this step after AUS or before but know that if you do it after the AUS you will need to update the AUS to capture the correct DTI.

In the menu, go to Services. Then click on Order MI. Next click on the drop down under Request Type and choose Quote. You can choose from any MI company listed (pick your favorite!) and the under the Request Info, you may adjust the options there if needed. Fill in the Percentage of Coverage, too. Finally, click on Submit at the bottom of the page. Once a quote is complete, this should automatically add to the LE. At most, you will need to fill in the Company and Program on the first page of the LE.

Step 4 – Upload to Imageflow

Once the AUS is complete and confirms a viable loan, the next step is to upload the documentation that will allow us to prepare the Initial Disclosures.

Upload to Imageflow: Credit Report, AUS findings, Purchase Agreement (if applicable), MI Quote and Submission Form.

The Submission Form will advise on fees, so make sure it is filled out completely! Fees only need to be noted that differ from the fees provided to FSB to make a template for your company. The Submission Form is newly designed and available on our website www.fsbtpo.com

Step 5 – Register the Loan

Next up, register the loan. Under Forms & Docs about midway down will be Register Loan. Click on this and on the screen that comes up, double check all the data to make sure of accuracy. Pay special attention to Property Type and Occupancy as this has a dramatic effect on the pricing! At the bottom of the screen click Register. The screen will now be grey, and no changes can be made.

Step 6 – Final the File

Final the file by going to Actions in the menu and you will see Final. It will ask you if you are sure. Click “Ok” and the status will change to show a date beside Final on the main screen. Once there is a date beside the Final, this notifies users that the file is now with Underwriting and changes cannot be made to the file or any uploads to the file completed until the file is released back to the Loan Officer.

Step 7 – Initial Disclosures

Our Disclosure Team will review the file for a complete URLA and enter the fees provided into the LE. They will pull a USPS confirmation of address, DataVerify report and Flood Cert at this time. They will review the file for compliance and add any conditions needed to the approval notice. Upon completion of these tasks, they will send an URLA and LE to the LO for approval. The LO is responsible for reviewing the details and advising the Disclosure Team of any changes that need to be made. If the LO advises that the information looks accurate, the Disclosure Team will send the disclosure packet out via e-sign. If there is not an email in the file for the borrowers, the disclosure packet will be sent to the LO for wet signing. All emails to the Disclosure Team will be sent to tpodisclosures@flanaganstatebank.com.

Step 8 – Signed Initial Disclosures

When the borrower has completed the signing of the disclosures, the Disclosure Team will upload these to the file. If the disclosures were wet signed, the LO/Processor will upload them to Imageflow under TPO Submission Package and Final the file. File status will move to Conditions Pending Review and the file will be released back to the LO. An email will be sent to the LO letting them know disclosures have been signed.

Step 9 – Submit the File to Underwriting

The file is now ready to have the underwriting submission package uploaded to Imageflow. This package should be uploaded in 1 package, if possible or it can be split into 2 – 3 packages. When the uploading is complete, Final the file for submission to underwriting.

If a Broker or Correspondent would like additional training on how to run the AUS or submit files, please contact us at mtgsupportcenter@flanagansatebank.com to schedule a 30-minute training. Files that do not follow this new process may be delayed. If there are questions or concerns about this new process, please reach out to your Account Executive or Mortgage Support.

Turn times can be found at www.fsbtpo.com. When the file is released back to the LO/Processor, the Conditional Approval can be located under Forms & Docs. Condition submission will be based on the numbered of the conditions. Each condition will be uploaded to its number in Imageflow. When ready, the file can be Finaled back to underwriting for review. Repeat this process as needed to get the file CTC.

TPO Rate Sheets

Fresh off the presses! We are now sending to all our TPO customers, rates sheets dedicated to this channel of business. The rate sheets are inclusive of the incentives that were being provided to our customers to keep pricing competitive. Due to this, our LOS will no longer show incentive pricing as part of the pricing engine. The rate sheet now accommodates for this. If you have any questions about this, please contact your Account Executive!

Rate sheets are still posted to our www.fsbtpo.com website, but the password has recently been updated. Please email mtgsupportcenter@flanagansatebank.com for the new log in information to access the daily rate sheets.

It is important to note that Lender Paid Compensation is not built into the pricing for Wholesale loans and net pricing should be equal to the LPC the broker has chosen. If the net pricing does not equal the LPC, the difference will be a discount to the borrower. Any pricing above the LPC will reflect as a credit to the borrower.

If you have any questions regarding this information, please feel free to contact mtgsupportcenter@flanagansatebank.com.

Sincerely,

Flanagan State Bank Mortgage Division Management