



Important TPO Announcement

12/3/2019

This announcement includes notices regarding updates for Flanagan State Bank's Correspondent and Wholesale Accounts.

This will reference:

Disclosure Changes

Mortgage Support Team Assignments

Holiday Schedule

Disclosure Changes

This will be in effect January 1, 2020 but may start at any time for our Broker and Correspondent accounts.

Broker Accounts and Correspondent accounts that broker files

Will be required to have all Initial Disclosures prepared by our Mortgage Support team for delivery to the borrower for signatures. Our Initial Disclosure packet will include the 1003, LE and all required program, state and Federal disclosures. The packet will allow for less compliance conditions and assist in speeding up the loan process.

Correspondent accounts that FSB prepares the closing docs for

We highly recommend that FSB prepares the Initial Disclosures for the loan as it will help eliminate unnecessary conditions and keep the file consistent from LE to CD. Our Initial Disclosure Package includes the 1003, LE and all required program, state and Federal Disclosures. The disclosures are completed in the Correspondents name.

Our process includes the submitting LO or Processor to review the LE and 1003 prior to us sending the disclosures to the borrowers. We generally process disclosure requests the same day unless received at the very end of the business day. Please review the attached "How To" instructions for ordering Initial Disclosures.

Mortgage Support Team Assignments

Effective immediately, you will be assigned to your Account Executive and a Mortgage Support Team member. The MS Team member will monitor your loans and provide direct assistance to your company to improve the loan process. You will be notified via email this week on your assigned MS Team Member!

Holiday Schedule

The month of December is short. Let us help you close loans before the end of the year. Our website (www.fsbtpo.com) contains the closing calendar under the Turn Times page. We are closed Christmas Eve, Christmas Day and New Years Day.

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

Sincerely,

Flanagan State Bank TPO Division Management