

Tuesday, August 31, 2021 Bulletin #2021-AC-034

## **NOTICE TO ALL CUSTOMERS**

## **Crypto Currency and Jumbo loans**

<u>Cryptocurrency as Eligible Assets (Elite and Elite Express Jumbo loans)</u>

Effective immediately, Cryptocurrency aka Bitcoin, Litecoin, digital assets, and other cryptocurrencies are eligible for a down payment, reserves, and/or closing costs with proof of liquidation subject to the following documentation requirements:

- The 2 most recent cryptocurrency exchange statements documenting a history of transactions (including the conversion of funds to US dollars) must be obtained.
- Satisfactory documentation evidencing the borrower is the cryptocurrency account holder must be obtained.
- Funds liquidated from cryptocurrencies must be deposited into a U.S. financial institution account.
- The Borrower must provide a written explanation of the original source of funds used to purchase the cryptocurrency.

To access our most recently updated Temporary Policies Related to COVID-19 (version 42) please click here.

Please reference full product guidelines posted on the FLCBank website at www.flcbmtg.com. All products are subject to credit and property approval. Program terms and conditions are subject to change without notice. Not all products are available in all states for all dollar amounts. Other restrictions and limitations apply. FLCBank is a registered trademark of Florida Capital Bank, N.A. Member FDIC NMLS 790396 Equal Housing Lender. FLCBank 10151 Deerwood Park Blvd. Bldg. 100, Suite 200, Jacksonville, FL 32256 1.866.295.0014

Bulletin #2021-AC-034 Page 1 of 1