

BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Wednesday, December 6, 2023 Bulletin #2023-B-015

NOTICE TO BROKERS

FLCBank 2024 Compensation Policy and Changes to Compensation

FLCBank allows adjustments to compensation once a quarter; four total adjustments per calendar year. Any requests submitted on the wrong form or without a reason included will not be accepted.

Upcoming Compensation Adjustment Date:

To make an adjustment your request must be submitted to FLCBank on or before the following:

Quarterly changes to Compensation must be received by FLCBank TPO Administration by **12/29/2023**. Changes to compensation become effective with rate locks dated **1/01/2024** and after.

Please note this change: Where necessary, to comply with Truth-in Lending and High-Cost Mortgage Regulations, FLCBank may reduce compensation on an exception basis.

A valid business reason is required for any requested change, which can be provided at the bottom of the request form. This section is mandatory; and cannot be left blank or incomplete, or FLCBank will be unable to process the change request.

Click here to download the updated Compensation Selection Addendum (rev 12/2023).

If a change is desired, email all Lender Paid Compensation Addendums with changes effective January 1, 2024, to <u>brokerdata@flcb.com.</u>

If you have any questions, please contact your Account Executive or Client Relations Representative.

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