

BULLETIN



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BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

January 8, 2024
Bulletin #2024-B-001

NOTICE TO [Brokers]

1098 and 1099 IRS Reporting for 2023

Florida Capital Bank, N.A. (FLCBank) will have all 1098 and 1099 IRS reporting for 2023 mailed/post marked by January 31, 2024, the deadline date. Please allow ample time for the postmaster to deliver prior to contacting FLCBank.

1098 Reporting

For loans closed in Florida Capital Bank name:

- The broker will not be responsible for reporting any items.
- FLCBank will report all applicable amounts (including points and interest) it received **from the borrower** in 2023.

Other Items that FLCB will report:

- Interest from interim payments received by FLCB in 2023 **from the borrower**.
- Any MIP premiums received **from the borrower** by FLCB during 2023.

1099- MISC Reporting:

- FLCBank is responsible for **reporting earned income** for Brokers who are NOT a corporation.
- Brokers that are a corporation are responsible for the 1099-MISC reporting.

Important: FLCBank will send out a 1099-MISC for earned income of more than \$600.00.

FLCBank has set up an e-mail address for all borrower and broker inquiries. Please utilize the e-mail address below for all borrower and broker related questions.

For priority processing of your 1099/1098 borrower and broker inquiries, please email us at 1098_1099@flcb.com. Emailing us ensures you the quickest repose to your inquiries.

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