

Setup & Redisclosure FAQs & Helpful Tips

Contents

Where do I upload:	2
Contacting Setup or Redislosure:	2
Initial Submission:	2-3
Required Documents for Setup Review:	3-4
What do I do if I get a File Incomplete:	5
What do I do if I have a Setup Condition:	5
Other Setup Tips:	6
Redislosure Submission & Tips:	7-8

Where do I upload?

When uploading documents for review, placing them in the correct Image Flow bucket directs the documents to the correct person immediately. If placed in the wrong bucket, review is delayed as they must be redirected. Below are the buckets used by Setup and Redisclosure.

<u>Intended Recipient</u>	<u>Image Flow Bucket</u>
Setup - Initial Submission	Initial Submission Documents
Setup - Condition	Setup Conditions
Redisclosure	Redisclosed LEs with COC

Contacting Setup or Redisclosure

Redisclosure is available at redisdisclosure@flcb.com**

Setup is available at setup@flcb.com**

**Even if you are contacting or replying to a specific team member, please cc the appropriate address above. This will ensure that, even if someone is out of the office, your correspondence will be addressed by a team member in a timely manner.

Team members also include direct line phone numbers in their email signatures.

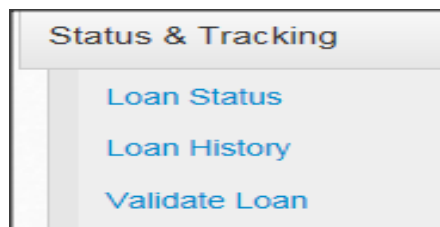
Initial Submission

Before Finaling the loan for Setup review please check to be sure:

The Intent to Proceed has been uploaded and signed by at least 1 borrower.

Setup cannot review a loan file until the executed ITP has been received.

Registered or Locked loan terms match the documents you are submitting. (The Validate Loan screen found under Status & Tracking is very helpful in determining whether or not there are any loan term discrepancies.)



AUS:

AU Status:

If required for the product selected, AUS has been imported into the system and released to FLCB. (AU Status under Loan Details should not be blank or in error)

If not required for product selected, a credit report must be uploaded to Image Flow for all borrowers.

File documents have been uploaded in Image Flow to [Initial Submission Documents](#).

Required Documents for Setup Review

Basic documents required on every loan:

Intent to proceed, executed by at least 1 borrower

1003 matching requested loan terms, clearly stating the application date and including the 2018 Demographic Information Addendum

All LE's, and COC's as applicable, that have been issued on the loan file

Settlement Service Provider list, TRID acceptable form issued within 3 days of application & include a provider (name/address/phone) for all fees in Section C of the LE

Homeownership Counseling List, issued within 3 days of application, listing at least 10 options.

Residential Credit Score Disclosures, if the form used has a signature line and/or space for initials – FLCB requires the borrower/s do so.

Other documents required as applicable:

Affiliates – ABA Disclosure, issued within 3 days of application, and executed by all parties. *(Please be sure Paid To is completed on your fee sheet so we know if the Affiliate is being used, or not, when running Section 32, QM & HPML Testing)*

AIR Disclosure – Dated on or after date of the appraisal and signed by the LO. *(Not required on VA loans)*

ARM products – ARM Disclosure (see Resource Center for ARM product selected)

DU Files – Borrowers Certification & Authorization, executed by all borrowers

eSign Files – if there are any documents in the loan file with electronic signatures, an eConsent form is required

Georgia Properties – GA Notice of Right to Select an Attorney

Government Loans:

FHA and VA files - Fully Executed Initial 1003

FHA Files – 92900A, All (4/5) pages, matching Initial 1003 and executed by all parties

FHA Files – 92900B, 2/2020 form and executed by all parties

FHA Files – Informed Consumer Choice disclosure, executed by all parties

VA Files – 92900A, All (2/3) pages, matching Initial 1003 and executed by all parties

VA Files – Nearest Living Relative, not living with the borrower/veteran

VA IRRRL Files – Federal Collection Policy Notice

VA IRRRL Files – A Veteran’s Statement and Certification form, dated within 3 days of application, fully completed and signed by the borrowers

VA Non-IRRRL Refinance Files – Initial VA Comparison & Net Tangible Benefit Disclosure, fully completed and signed by all parties within 3 days of application

Non-AUS Products – Credit report, for each/all borrowers, to be uploaded

Purchase files – Your Home Loan Toolkit, issued within 3 days of application

Waiver of Appraisal Waiting Period – If the borrower/s choose to waive the 3 day waiting period between receipt of the Appraisal and Closing the ECOA Appraisal Valuation disclosure, with the waive option initialed and form signed & dated, is necessary.

What do I do if I get a File Incomplete?

What is a File Incomplete? Setup will change the loan status to File Incomplete and release the loan back to the originating broker if any initially required documentation is missing or if there are discrepancies in the uploaded documents. An email will be issued to available email address/s. (Loan History and the Registration/Lock are checked for involved parties and addresses. In the event a working email is not found, the AE & CRR will be notified and asked to forward the email to the appropriate parties.)

What if I have a question on a File Incomplete? If there are questions or confusion regarding what the Setup reviewer is asking for in the email, please contact the reviewer for clarification. Replying to the email or calling the direct line phone number in the email signature is available as you prefer. (Please remember to cc: Setup@flcb.com when emailing.)

How do I get the file back in to be re-reviewed? Once the issues have been resolved and any necessary items uploaded to [Initial Submission Documents](#), please re-Final the loan. This will place the file back in queue for review.

Actions
Final

What do I do if I get a Setup Condition?

Occasionally an exception will be made to let a file go through to Underwriting that has a missing or incomplete item that is required by Setup. In this case, a Setup Condition will be added to the

file. It will show up when Underwriting finishes their review and publishes the Underwriting Decision. Simply upload the item/s requested to [Setup Conditions](#). This will notify the reviewer they are there.

(Uploading to Underwriting or Closing will delay your loan file. Please be sure to upload Setup Condition items to [Setup Conditions](#) so the appropriate party is notified.)

Please be aware: No CD can be issued until all Setup Conditions are cleared.

Other Setup Tips

NMLS: Setup pulls Loan Officer and Company NMLS on every file. If either is not active in the subject property state or there are any Regulatory Actions, the file must be submitted to the Broker Administration team before it can be reviewed. To prevent this delay please be sure that:

Your NMLS is current with correct names, addresses and state renewals

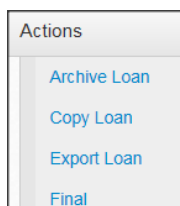
Any Regulatory Actions have been discussed with Broker Admin

Uploads: Technology is a wonderful thing, when it works, and any system can glitch from time to time. **Please be sure your documents have uploaded to Image Flow and are legible once there.**

Appraisals need to be uploaded in Color, but the rest of the file doesn't. Please upload Appraisals to a separate Initial Submission Documents bucket than the rest of the file. This speeds up the loading process and helps us review the loan faster.

Large uploads also slow down the process. If you have a large number of pages to upload, splitting the upload into smaller batches helps. Obviously you don't want to divide up a tax return or similar multi-page documents but even placing income, asset & credit docs in a separate bucket from application and disclosures can help. Please consider splitting uploads that are over approximately 200 pages.

Finaling Loans: The option to Final a loan to FLCB is under Actions in MortgageBot



Redisclosure Submission

When the loan is in Underwriting, any term changes that need to be made must be submitted to Underwriting so please complete the Online COC Request in Mortgagebot by selecting **Change of Circumstance** under **Forms & Docs** Please also upload the rediscovered LE and COC **Rediscovered LEs with COC**. You can email redislosure@flcb.com to let them know the LE has been uploaded

but any LE for loan term changes will not be reviewed until Underwriting has approved the changes.

Discovery Fees:

Please upload a COC explaining the reason for the fee, the date of the discovery, and a redisclosed LE with the fee added. If the discovery fee is for a new inspection (*i.e. Pest Inspection, Survey, Water Test, etc.*) a revised Settlement Service Provider List adding the provider for the newly listed service is needed.

Do Not Upload Closing Documentation to Redislosure. All CD information, and COC letters for changes made after a CD has been issued, need to be uploaded to [CD/Closing Conditions or Disclosed/Redisclosed CD's](#). Email CDscheduling@flcb.com for any questions concerning the CD.

Redislosure Tips

Loan Amount Increase: Some fees based on a %, may to increase with the loan amount such as - Transfer Taxes, Recording Fees, Lender's Title Insurance etc.

Loan Term Changes affecting MI: Please be sure to keep an eye on any change that will cause the removal or addition of MI and redisclose accordingly.

Program Changes: If a loan is changing programs (Conventional to FHA for example), be aware that there may be an increase in the appraisal fee as well as any other fees. Please be sure to increase any fees as necessary when redisclosing for this change.

Change Events: To prevent confusion, delay and possible non-allowance of fee changes, it is very important that you are clear about the reason and date for a change event. Emailing the reason information to Redislosure@flcb.com for anything unusual is an excellent way to prevent confusion.

Title Fees: In the event that the borrower has decided to choose a title company that was not listed on the settlement service provider list, the title fees are able to change and are no longer subject to tolerance. However, this change does not require redisclosure. If the customer wishes to redisclose this change, it is important that they make note of the fact that the fee changes are due to the change in title the company.