

# Product Release

Information for Correspondent Lenders of Truist Bank  
March 18, 2022 • COR22-010



Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## Expansion of Expanded Plus Delegated Underwriting Classification for the Key Loan Program

Truist Bank (Truist) enhances its Expanded Plus authority for delegated underwriting under the Key Loan Program. As a result of this change, we revised the delegated underwriting authority guideline and the Key Loan Program Eligibility Checklist in our *Correspondent Seller Guide*.

### Effective Date

New delegated underwriting authority tiers are available as of March 18, 2022. Account Managers will contact eligible lenders to discuss the new tiered lending opportunity.

### Background Information

Truist reviewed its policies and identified an opportunity to help our Correspondent Lenders who have been approved by Truist for Expanded Plus delegated underwriting authority to better serve their mortgage loan applicants.

### Bulletin Details

The maximum loan amount for Expanded Plus authority, based on lender approval level by Truist, is either  $\leq$  \$1,000,000,  $\leq$  \$1,500,000, or  $\leq$  \$2,000,000.

### Revised Material

Click [Section 1.05: Underwriting](#) and [COR 0650](#) to review the revised material.

### Former Guidelines

Previously, approved lenders with delegated underwriting authority under the Expanded Plus classification were limited to a loan amount  $\leq$  \$1,000,000.

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## Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

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