

Product Release



Information for Correspondent Lenders of Truist Bank
December 4, 2020 • COR20-060

Alert

Update

Reminder

Clarification

Training
Information

Preview

References to LIBOR ARMs Removed from the Key Loan Program

Truist Bank (Truist) updates guidelines to remove references to London Interbank Offered Rate (LIBOR) adjustable rate mortgage (ARM) loan products for the Key Loan Program.

Effective Dates

No new effective date.

Background Information

In bulletin [COR20-033](#), Truist announced the retirement of LIBOR ARMs for the Key Loan Program, effective September 30, 2020.

Bulletin Details

LIBOR ARMs

Key Loan Program reflects removal of LIBOR ARM guidance to align with previously announced retirement.

Revised Material

Click [Key Loan Program](#), and [Resale/Deed Restrictions Guidelines](#) to review the revised material.

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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