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## Key Loan Program: Updated COVID-19 Guidance

Truist Bank (Truist) announces the retirement of the COVID-19 restrictions for self-employed borrowers for the Key Loan Program.

### Effective Dates

Effective for existing and new applications on or after March 31, 2023.

### Background Information

Due to the impacts of COVID-19, guidance for self-employed income documentation was put in place. With this announcement, Truist retires the COVID-19 self-employed income documentation requirements and forbearance eligibility requirements.

### Bulletin Details

#### Self-Employed Income Documentation Requirements for the Key Loan Program

The self-employed borrower VOE reverts to the general standard (required 30 days prior to the note date).

#### Forbearance Eligibility Requirement

The Forbearance Eligibility Requirements are retired. Lenders must continue to review the borrower's credit report to determine the status of all mortgage loans following the Key Loan Standard.

#### COVID-19 Related Guidance

Remaining COVID-19 related guidance applicable to all delegated and non-delegated Key Loan Program can be found within Bulletin [COR22-017](#) and [Key Loan Program Temporary COVID-19 Related Guidance](#).

#### Revised Material

Revised material includes the [Key Loan Program Temporary COVID-19 Related Guidance](#) and [Key Loan Eligibility Checklist \(COR 0650\)](#).



# Product Release

Information for Correspondent Lenders of Truist Bank  
March 31, 2023 • COR23-026

## 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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