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## Correspondent Underwriting, Delivery and Escrow Completion Updates

Truist Bank (Truist) updates *Correspondent Seller Guide* materials to reflect changes made to standards.

### Effective Dates

Effective for existing and new loan applications on or after April 14, 2023.

### Background Information

Truist continues to seek opportunities to improve client experiences in doing business with Truist. A review of the Correspondent Seller Guide identifies opportunities to update and clarify items.

### Bulletin Details

#### Loans Underwritten by MI Contract Underwriting Services

Truist updates the standard to reflect some product offerings do not permit MI Contract Underwriting. Please refer to specific Product Standard to confirm eligibility.

#### Conventional Delegated Underwriting

Truist clarifies the Ineligible list for Delegated Underwriting Classification, Expanded Plus to reflect the following transaction types as ineligible for the Key Loan Program. These transaction types had previously been listed as not eligible under the eligible section for Expanded Plus, Delegated Underwriting Classification.

- Second Homes or Investment Properties
- Non-Occupant co-borrower
- Short Sale subject properties
- TPO Originated

#### Final Documents Department Address

Truist updates the Final Documents Delivery Address for original and electronic final documents.

#### Key Loan Completion Escrow Standards

Truist clarifies swimming pool and flooring completion escrows are not permitted on Key Loans.

## Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all standard revisions.

## Revised Material

Click [Underwriting Standard](#), [Post Closing Documents Standard](#), and [Completion Escrow Standard](#) to review the revised product materials.

## Former Standards

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former standards.

## 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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