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CorrAdvantage Updates

Truist Bank (Truist) announces the opening of the CorrAdvantage program to new lenders.

Effective Dates

Effective for new locks on or after August 4, 2023.

Background Information

Truist Correspondent Lending has received approval from Freddie Mac to open the CorrAdvantage program to new lenders that are approved FHLMC sellers. In response to this approval, Truist takes this opportunity to update and clarify the standard.

Bulletin Details

Standard Banner

Truist updates the heading throughout the CorrAdvantage standard to remove the restriction regarding no new lenders.

Overview

Truist aligns the CorrAdvantage overview to reflect Freddie Mac opening the CorrAdvantage program to new lenders by removing the language stating no new Tri-Party Agreements will be approved.

CRA Incentive

Truist corrects the Correspondent CRA email address.

Underwriting Requirements and Restrictions

Truist updates Freddie Mac's Customer Call Center phone number.

Training Opportunities

Truist clarifies the heading and language in the standard and also corrects the URL in the link to Freddie Mac's [Third Party Transaction Services](#) webpage.

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 [CorrAdvantage 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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