

Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## Non-Arm's Length Guidance Update

Truist announces updates to guidance within the *Correspondent Seller Guide* regarding non-arm's length transactions.

### Effective Date

Effective for existing and new loan applications on or after May 26, 2023.

### Background Information

Truist announces the archiving of 1.40 Non-Arm's Length/Conflict-of-Interest Standard because all guidance is published in other sections of the *Correspondent Seller Guide*. Updates are being made to non-arm's length guidance remaining in other sections of the *Correspondent Seller Guide*.

### Bulletin Details

#### Appraisal Standard

Truist updates a topic heading for non-arm's length and conflict of interest transactions to accurately reflect the impacted loan programs.

#### Non-Arm's Length/Conflict-of-Interest Standard

Truist archives the entire standard since all guidance is published in other sections of the *Correspondent Seller Guide*.

#### Non-Arm's Length Transactions

Truist updates the Agency standard to include language previously included in Section 1.40 Non-Arm's Length/Conflict-of-Interest Standard.

#### 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 [Appraisal Standard](#) and [Agency Loan 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.

This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third parties. This is not for solicitation of sales. Information is accurate as of date of posting and is subject to change without current product details and lending procedure. Truist Bank does not guarantee or assume liability for any third-party products or services. Truist Bank is an Equal Housing Lender. ©2023 Truist Financial Corporation. All rights reserved.