



New Task Update – Introduced or Revised Fees

Updated Process

Transaction Manager:

- The Re-work request form has been updated to provide a section allowing Broker's to specify which fees need to be updated.
 - Fees may also be identified by the Transaction Manager in the course of processing the loan.
 - When a fee is being introduced, or has increased from the last disclosed amount, the Transaction Manager is responsible for creating one of two new additional tasks when assigning the file back for underwriting review.
 - If the file is not clear to close the TM will create the "TM – LE Changed Circumstance Introduced Fee – Review Required" task. This is assigned to the Disclosure Processor.
 - If the file is clear to close the TM will create the "TM – CD Changed Circumstance Introduced Fee – Review Required" task. This is assigned to the Doc Drawer.
- NOTE: These tasks are informational and will not trigger a revised LE or CD. Current tasks should be utilized to trigger action by the disclosure and closing departments.
- The notes for these tasks should detail the new or revised fee as well as the reason for the addition/revision.

Disclosure Processor:

- The Disclosure Processor will continue to be responsible for disclosing files with the "Re-Disclosure Draw Task (Changed Circumstances)" task.
- The "TM – LE Changed Circumstance Introduced Fee – Review Required" task will serve as a marker that fees have changed and need to be re-disclosed with a valid CIC.
- Fees should not be updated prior to receiving the standard CIC task from the Underwriter.
- When a file has been re-disclosed with a CIC both the "Re-Disclosure Draw Task (Changed Circumstances)" task and the "TM – LE Changed Circumstance Introduced Fee – Review Required" task should be marked completed by the Disclosure Processor.

Disclosure Processor Supervisor:

- The Disclosure Processor Supervisor will be responsible for monitoring files with an open "TM – LE Changed Circumstance Introduced Fee – Review Required" task for more than 4 days.
- The "TM – LE Changed Circumstance Introduced Fee – Review Required" task is due 6 days after its creation by default however re-disclosures should be issued within 3 days of the "Re-Disclosure Draw Task (Changed Circumstances)" task.
- If a file has been reviewed by the Underwriter and a valid CIC has not occurred, the Disclosure Processor Supervisor will mark the "TM – LE Changed Circumstance Introduced Fee – Review Required" task complete and notate the conversation log.
- If the Disclosure Processor Supervisor believes that a "Re-Disclosure Draw Task (Changed Circumstances)" task was missed by the Underwriter in error, the matter should be escalated to QC at CSCQC@citadelservicing.com for further instructions on how to proceed.

Doc Drawer:

- The Doc Drawer will continue to be responsible for disclosing files with the “TM – Initial Closing Disclosure (CD) Request” task, the “UW – CD Sent – Change In Circumstance Request” task, and the “Disclosure – Changed Circumstance Request to Funding” task.
- The “TM – CD Changed Circumstance Introduced Fee – Review Required” task will serve as a marker that fees have changed and need to be re-disclosed with a valid CIC.
- Fees should not be updated prior to receiving the standard CIC tasks currently in use.
- When a file has been re-disclosed with a CIC standard re-disclosure task and the “TM – CD Changed Circumstance Introduced Fee – Review Required” task should be marked completed by the Disclosure Processor.

Funding Manager:

- The Funding Manager will be responsible for monitoring files with an open “TM – CD Changed Circumstance Introduced Fee – Review Required” task for more than 4 days.
- The “TM – CD Changed Circumstance Introduced Fee – Review Required” task is due 6 days after its creation by default however re-disclosures should be issued within 3 days of the standard CD request tasks.
- If a file has been reviewed by the Underwriter and a valid CIC has not occurred, the Funding Manager will mark the “TM – CD Changed Circumstance Introduced Fee – Review Required” task complete and notate the conversation log.
- If the Funding Manager believes that a CD CIC task was missed by the Underwriter in error, the matter should be escalated to QC at CSCQC@citadelservicing.com for further instructions on how to proceed.

QC Specialist:

- The QC specialist is responsible for reviewing files escalated by the Disclosure Processor Supervisor and the Funding Manager for compliance review.
- The QC specialist is responsible for reviewing early CD requests for approval.
 - If a CIC has been approved for disclosure on the CD instead of the LE the QC Analyst is responsible for deleting the “TM – LE Changed Circumstance Introduced Fee – Review Required” task and replacing it with the “TM – CD Changed Circumstance Introduced Fee – Review Required” task.
 - An email should be issued to the TM and Closing Department stating the circumstances and compliance timeline for the CIC.

Transition Plan

Starting 11/1/18 the new tasks will be utilized by all parties. Any questions regarding their use can be directed to the compliance department for clarification.