


General Announcement 07-005


July 25, 2018

We have 4 Validation Rules ready to be communicated to the Underwriters and TMs. These were requested by the Underwriting Department. Three of them will stop the Underwriter from printing the BytePro Underwriting Worksheet Custom Document:


The first will trigger on Maggi Loans if the Available Reserves are not large enough to meet the calculated Required Reserves. This information is available on the Asset Summary Report screen.

	Error	The Available Reserves are not large enough to meet the Requirements for this Loan. Please speak with your manager if you have a question about this warning.
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The second will trigger if the Monthly Depletion Payout amount is greater than 49% of the borrowers Total Income. This information can also be found on the Asset Summary Report screen

	Error	The Monthly Depletion Payment may not be greater than 49% of the borrowers Total Income. Please speak with your manager if you have any questions about this warning.
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The third will trigger on loans with ATR-In-Full as the qualifying income type if the borrower's Total Assets are less than the Loan Amount. Again this information can be found in the Asset Summary Report screen.

	Error	Total Assets must be Equal to or Greater than the Loan Amount for ATR-In-Full Loans. Please speak with your manager if you have any questions about this warning.
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The fourth validation will trigger when a loan is moved to "Ready for Docs" status if the Final 1003 Completed Checkbox is not Checked. This box can be found on the 1003 Page 1 Screen, which can be accessed if the user double clicks the error.

	Error	This File May Not be Moved to "Ready for Docs" Unless the Final 1003 has been Completed. Please speak with your manager if you have any questions about this warning.
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