



CITADEL
SERVICING CORPORATION

ODF+ NL Rollout

ODF+ No License

Overview

CSC is rolling out the ODF+NL program to handle loans which are commercial in nature and do not require a license to originate. Not all states allow commercial loans to be originated without a license. Brokers will be required to sign a separate contract with CSC in order to submit loans under the ODF+NL program.

Unless specified below these loans should follow the general requirements for ODF+ loans as currently specified in the policy and procedure. Any questions or scenarios not covered in this overview should be directed to your manager or the compliance department.

Program Specific Responsibilities by Role

Business Analyst/IT:

- Create ODF+NL checkbox on the “Status” screen in BytePro.
- Create the ODF+NL investor code and include necessary settings in the pricer.
- Update reporting to incorporate ODF+NL loan data.

Compliance:

- Update compliance reporting to include ODF+NL loan data.
- Track ongoing regulation changes requiring licensing for commercial/5+ unit properties on a state by state basis.

Licensing:

- Provide new brokers with the ODF+NL specific contract prior to onboarding with CSC.
- Provide existing brokers with the ODF+NL specific contract if desired.
- Upon receipt of executed ODF+NL specific contracts update the Approved Broker Spreadsheet to indicate approval status.
- Flag sales force with ODF+NL specific information based on state licensing requirements and contract status.

Loan Set-up:

- Review ODF+ submission form to confirm non-NMLS selection
- Validate that the broker has been approved by CSC to submit loans under the ODF+NL program by referencing the licensing spreadsheet.
- Assign ODF+NL loans with 300 series loan numbers to differentiate from other products offered by CSC.

- Select the Business Purpose checkbox on the Status Screen.



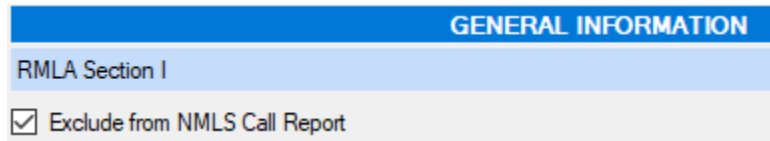
Business Purpose Loan? ☐ Check if Yes

- Select the ODF+NL checkbox on the Status Screen.



ODF+ NL Loan? ☐ Check if Yes

- Exclude the loan file from NMLS reporting by selecting the checkbox on the NMLS Call Report screen.



GENERAL INFORMATION

RMLA Section I

☒ Exclude from NMLS Call Report

Disclosure Department:

- Disclosures are not required on ODF+NL loan files. These files should be processed using the ODF+ procedures currently in place.

Underwriting Department:

- Validate that the loan is for commercial/business purpose and the property has 5+ units.
- Confirm that the file has been marked as ODF+NL and Business Purpose on the status screen.
- Price the loan accordingly using the ODF+NL code in the Pricer.
- ODF+NL loan files **are not to be countered** to any other loan program at any time.

Transaction Management Department:

- Validate information is accurate throughout the origination process.
- ODF+NL loan files are not to be countered to any other loan program at any time.
- ODF+NL loan files are exempt from TRID requirements.

Closing/Funding Department:

- Validate information is accurate throughout the closing/funding process.
- ODF+NL loan files are not to be countered to any other loan program at any time.
- ODF+NL loan files are exempt from TRID requirements.

Any questions should be directed to your manager or the compliance department at CSCQC@Citadelservicing.com