

Wire Approval Process
(Revised 09/19/19)

Effective Friday, 09/20/19, Closers will be required to use the NEW fields located at the bottom of the Wire Approval Screen to initiate the wire approval review process.

STEP 1.

Prior to submitting a file for wire review, the Closer must save the items listed below to the L: Drive:



Create a NEW FOLDER and label the file in the example format below:

70001234	File Name	9/19/2019 2:19 PM	File folder
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Save PDFs of the following items:

- UW Worksheet
- Wiring Instructions
- Note (Executed for Dry)
- Deed (Executed for Dry)
- Closing Protection Letter
- Prelim / Commitment
- Appraisal (First 4 pgs. unless \$1M or higher)

NOTE: Include the Transaction Request for Silvergate.

STEP 2.

Wire Request Submitted [date field]

Closer to input the “Wire Request Submitted” date to trigger a task for wire review/approval. Populating a date into this field will initiate the following actions:

TASK CREATION – “Wire Desk - Request to review & approve wire”
Wireapprovals@citadelservicing.com

SYSTEM WILL ADD A NOTE TO THE CONVO LOG:
Submitted wire request for CSC review/approval

REMINDER: Closer must indicate the name of the WAREHOUSE LINE in the SUBJECT LINE of the email sent to Wireapprovals@citadelservicing.com

STEP 3.

Wire Request Approved [date field]

Once the wire has been reviewed and approved, the Closing Support Specialist or Funding Management will input the “Wire Approved” date. Populating a date into this field will initiate the following actions:

TASK CREATION – “Closer - Wire is reviewed and ready for closer to submit to warehouse”

SYSTEM WILL ADD A NOTE TO THE CONVO LOG:
Wire Request approved by CSC for closer to process

REMINDER: Closer must close out this task once they submit the file to warehouse for processing.

STEP 4.

Warehouse Submitted [date field]

The Closer must review the warehouse line specific figures generated from Byte Pro to validate that the correct participation amount is being calculated and that the wire amount is accurate. Once the wire has been requested the closer must input the “Warehouse Submitted” date to ensure that this information is captured for management reporting.

STEP 5.

Closer to update the file to a FUNDED status “dial button” located on the status screen once the wire has been successfully processed.

Funded [dial button] 09/17/2019