



CITADEL
SERVICING CORPORATION

Retail Lead to Application – Reference Guide

Lead to Application Script Requirements

Product Not Offered Script:

If the borrower asks for a program that CSC does not offer (i.e. Ineligible property type etc.) the Loan Officer is required to recite, or communicate using substantially similar language, the following script:

“I’m sorry, CSC does not offer a product that meets your request”

Application Submission Script:

Federal law defines an “application” as the collection of following six pieces of information.

- The consumer’s name
- The consumer’s income
- The consumer’s social security number to obtain a credit report
- The property address
- An estimate of the value of the property
- The mortgage loan amount sought

When all six pieces of information have been collected that constitute an application, the Loan Officer is required to recite, or communicate using substantially similar language, the following script:

“Per federal regulations, I am required to inform you that you have provided the minimum amount of information required to constitute an application. If you choose to, it can be submitted for credit consideration and you will receive loan estimate disclosures based on the information you provided.”

The loan officer can further recite, or communicate using substantially similar language, the following script:

“The loan estimate disclosure will be based on the six pieces of information and any other information that you have provided. You may choose to forgo the submission of the application at this time and volunteer additional information in order to receive a more accurate loan estimate disclosure. How would you like to proceed?”

If the borrower chooses to submit the application for credit consideration, the Loan Officer will be required to sign and date the 1003 and have CSC issue disclosures within 3 business days. If the borrower chooses to forgo submitting at this time, the loan officer is required to click the “Borrower Submission Opt Out Button” which will notate the conversation log.

Note: Federal law prohibits CSC from withholding disclosures in lieu of attaining additional information from the borrower if the borrower has chosen to submit his/her application for credit consideration.

Government Monitoring Section 1003

When completing section X of the 1003 or the full GMI addendum the Loan Officer is required to recite the following script:

“The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender’s compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The Law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not wish to furnish the information, please notify me so I can check the appropriate box.”

BytePro Development

Retail Lead Processing Checklist Screen

Retail Lead Processing Checklist

RETAIL LEAD TO APPLICATION VALIDATION

☐ ☒ Consent / Authorization Obtained and Uploaded

☐ 1003 Signed For Submission

Borrower Submission Opt Out

The "Borrower Submission Opt Out" button must be clicked after the "Application Submission Script" (below) has been read to a potential applicant and they have chosen not to submit a full application at this time. This will create a conversation log comment.

Scripts:

Outbound Phone Calls:

Call Monitoring Script - "All calls are recorded for quality assurance purposes"

When the following information has been provided:

- ☐ Name
- ☐ Income
- ☐ SSN to obtain Credit Report
- ☐ Subject Property Address
- ☐ Estimate of Value
- ☐ Loan Amount

Application Submission Script - "Per federal regulations, I am required to inform you that you have provided the minimum amount of information required to constitute an application. If you choose to, it can be submitted for credit consideration and you will receive loan estimate disclosures based on the information you provided"

Note: The loan officer can further recite, or communicate using substantially similar language, the following script:

"The loan estimate disclosure will be based on the six pieces of information and any other information that you have provided. You may choose to forgo the submission of the application at this time and volunteer additional information in order to receive a more accurate loan estimate disclosure. How would you like to proceed?"

Prior to completing 1003 Section X or GMI addendum information:

Government Monitoring Script - "The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The Law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not wish to furnish the information, please notify me so I can check the appropriate box."

The Retail Lead Processing Checklist screen is optimized to be used on the sidebar of the loan while progressing a retail lead through the application process. Below are the requirements for each section and recommended use guidelines.

Consent/Authorization Obtained and Uploaded

The Loan Officer will be required to check the “Consent/Authorization Obtained and Uploaded” checkbox after a verbal or written authorization is obtained. This is required prior to running the borrower’s credit.

BytePro will have a validation upon leaving the “Credit” screen if this box is not checked warning that the system has not been documented appropriately.

When checked, a canned comment will be placed in the conversation log.

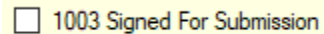
A screenshot of a software interface showing a yellow rectangular box. Inside the box, on the left, is a white rectangular checkbox with a black dot inside, indicating it is checked. To the right of the checkbox, the text "Consent / Authorization Obtained and Uploaded" is displayed in a black, sans-serif font.

1003 Signed for Submission

The Loan Officer is required to sign the 1003 and upload a copy prior to moving the loan to a submitted status. Once completed the Loan Officer will be required to check the “1003 Signed for Submission” checkbox.

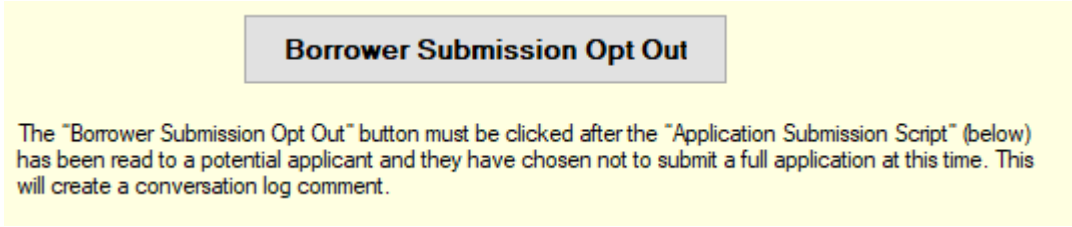
BytePro will have a validation that will not allow the status to be changed to “Incomplete Retail Submission” without the aforementioned step being completed.

When checked, a canned comment will be placed in the conversation log.

A screenshot of a software interface showing a yellow rectangular box. Inside the box, on the left, is a white rectangular checkbox that is currently unchecked. To the right of the checkbox, the text "1003 Signed For Submission" is displayed in a black, sans-serif font.

Borrower Submission Opt Out

If the Loan Officer has collected the 6 pieces of information that constitute an application and the borrower chooses not to submit for credit consideration the Loan Officer is required to click the “Borrower Submission Opt Out” button. This will create a note in the conversation log documenting that the borrower was given the opportunity to submit and chose not to proceed at that time.

A screenshot of a software interface showing a yellow rectangular box. At the top of the box is a grey rectangular button with the text "Borrower Submission Opt Out" in bold, black, sans-serif font. Below the button, there is a paragraph of text in a smaller, black, sans-serif font that reads: "The 'Borrower Submission Opt Out' button must be clicked after the 'Application Submission Script' (below) has been read to a potential applicant and they have chosen not to submit a full application at this time. This will create a conversation log comment."

TRID Application Checklist

When the Loan Officer has obtained the above six pieces of information from the borrower they are required to recite the Application Submission Script (detailed above). This checklist should be used to aid the Loan Officer during the lead to application process to track when all 6 pieces of information have been collected. As the Loan Officer enters the details collected from the borrower in the main window of BytePro they should check off the appropriate boxes on the checklist.

When the following information has been provided:

- ☐ Name
- ☐ Income
- ☐ SSN to obtain Credit Report
- ☐ Subject Property Address
- ☐ Estimate of Value
- ☐ Loan Amount

Verbal Consent and Authorization

The loan officer may obtain E-consent and Certification/Authorization verbally in order to expedite the process of taking a complete application. Two forms must be completed by the Loan Officer and uploaded to the file when obtaining these requirements verbally.

Verbal E-Consent

When obtaining E-consent verbally the loan officer must complete the “Electronic Communications Consent Agreement” form.

Consenting

By giving your consent to electronically receive disclosures, notices, terms and conditions or other documents you can significantly shorten the length of time of federally mandated waiting periods.

To consent

Please respond to the email to which this form is attached, confirming the verbal consent provided previously to be contacted electronically and receive documents regarding your loan, credit, and personal information.

Please ‘Reply All’ to the email containing this form when informing CSC of your decision regarding your consent.

Name:	<u>Borrower 1 Name</u> Borrower	<u>Borrower 2 Name</u> CO-Borrower
Email:	<u>bwr1@gmail.com</u> Borrower	<u>bwr2@gmail.com</u> CO-Borrower

Contact Information

LO:	<u>Loan Officer Name</u>
Email:	<u>Loan Officer Email</u>
Phone:	<u>(949) 900-6630</u>
NMLS#:	<u>LO NMLS</u>

This completed form must be emailed to the borrower for a confirmation of the verbal e-consent and uploaded to DocVelocity.

Verbal Certification and Authorization

When obtaining Certification and Authorization verbally the loan officer must complete the “Verbal Consent and Confirmation” form.

Verbal Consent to Obtain and Review Credit

By following the “Understanding of Consent” instructions below, you are agreeing that you previously gave a CSC Loan Officer verbal consent to obtain and review Your Credit Report.

Understanding of Consent

To memorialize your understanding, please respond to the email this form is attached to, confirming your previously provided verbal consent to obtain and review your credit.

Please 'Reply All' to the email containing this form when confirming your consent. If you feel that you did not verbally authorize CSC to obtain and review your Credit Report, please 'Reply All' to the email containing this form indicating such.

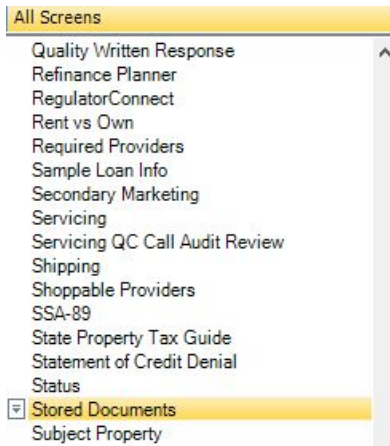
Contact Information

LO: _____ Loan Officer Name
Email: _____ Loan Officer Email
Phone: _____ (949) 900-6630
NMLS#: _____ LO NMLS

This completed form must be emailed to the borrower for a confirmation of the verbal certification and authorization and uploaded to DocVelocity.

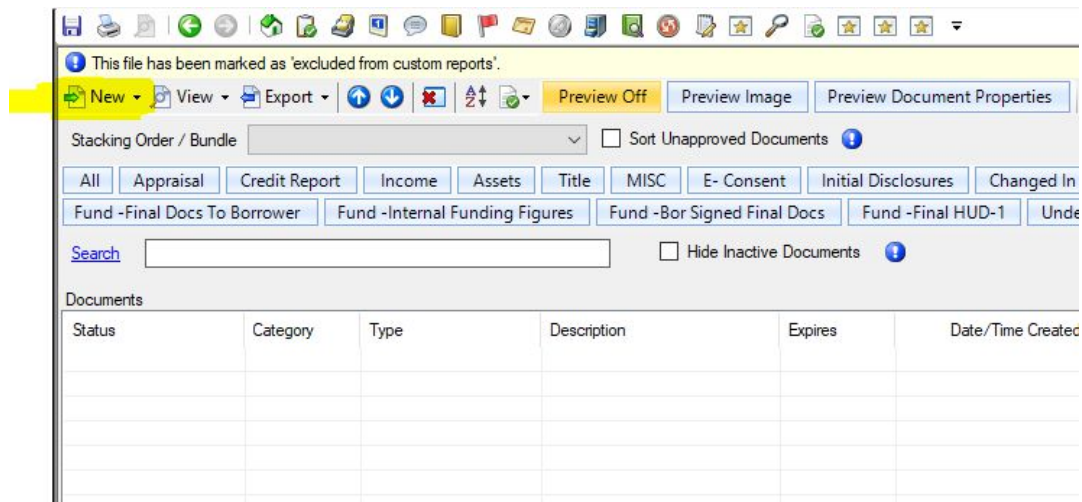
Uploading Documents to BytePro

To upload a document to BytePro use the “Stored Documents” screen








On the “Stored Documents screen there are two methods to upload a document:

1. Click the “New Button” in the upper left corner.



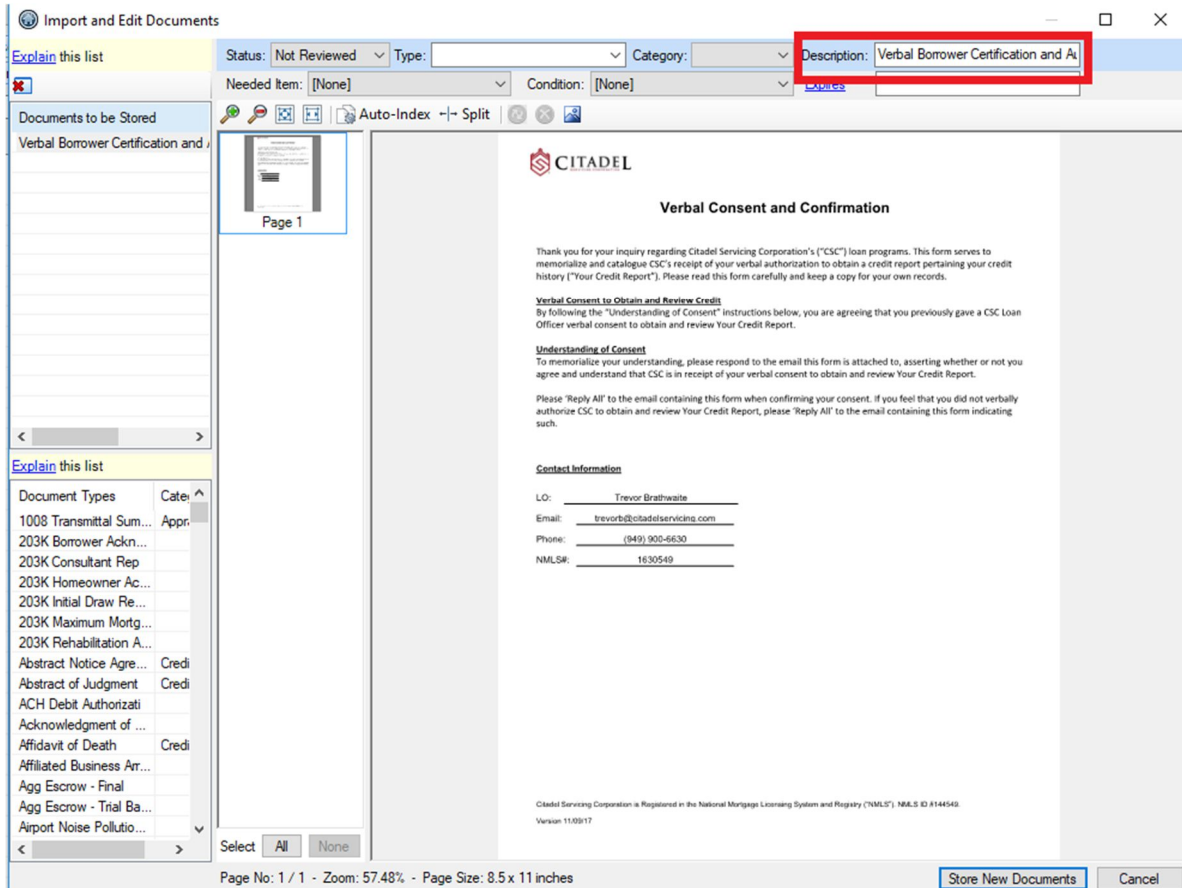
2. Select “Import new documents from Disk” from the dropdown menu
3. Select the desired document from the folder in which it is saved.

Name

-  CD 3 Day Rule Commentary
-  CIM # 29.1 - Addendum
-  **Consent and Authorization Test**
-  Re-Disclosure FAQ 06-08-17
-  Sellers Guide 2018 04 17 - UW Collateral ...



The title of the document will default to the previous saved title of the upload. If the name needs to be edited, do so in the “Description” field in the top right corner of the “Import and Edit Documents” popup window which appears.



Import and Edit Documents

Status: Not Reviewed Type: Category: Description: Verbal Borrower Certification and A...

Needed Item: [None] Condition: [None]

Documents to be Stored

Verbal Borrower Certification and A...

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Verbal Consent and Confirmation

Thank you for your inquiry regarding Citadel Servicing Corporation's ("CSC") loan programs. This form serves to memorialize and catalogue CSC's receipt of your verbal authorization to obtain a credit report pertaining your credit history ("Your Credit Report"). Please read this form carefully and keep a copy for your own records.

Verbal Consent to Obtain and Review Credit

By following the "Understanding of Consent" instructions below, you are agreeing that you previously gave a CSC Loan Officer verbal consent to obtain and review Your Credit Report.

Understanding of Consent

To memorialize your understanding, please respond to the email this form is attached to, asserting whether or not you agree and understand that CSC is in receipt of your verbal consent to obtain and review Your Credit Report.

Please "Reply All" to the email containing this form when confirming your consent. If you feel that you did not verbally authorize CSC to obtain and review Your Credit Report, please "Reply All" to the email containing this form indicating such.

Contact Information

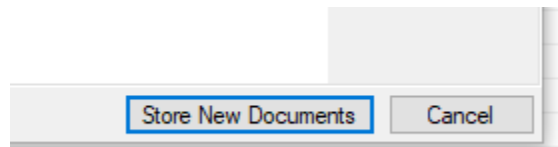
LO: Trevor Brathwaite
 Email: trevorb@citadelservicing.com
 Phone: (849) 900-6630
 NMLS#: 1630549

Citadel Servicing Corporation is Registered in the National Mortgage Licensing System and Registry ("NMLS") NMLS ID #144549.
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Page No: 1 / 1 - Zoom: 57.48% - Page Size: 8.5 x 11 inches

Store New Documents Cancel

When ready to import, click the “Store New Documents” button in the bottom right corner of the same window.



Store New Documents Cancel

Inactive Retail Leads

The Loan Officer will be required to complete the Denial of Prequalification Request section noted below, which is located on the “Retail Lead Processing” screen. In the check boxes provided, the Loan Officer will select the corresponding reason(s) that the lead did not move forward into a loan. A selection must be made prior to changing the status of the file to an Inactive Retail Lead. If the lead did not submit the six pieces of information to qualify as an application, please select the checkbox highlighted below.

Denial of Prequalification Request

☐ There is not a reasonable assurance of a repayment ability.

☐ There is insufficient collateral.

☐ There is insufficient equity.

☐ Your proposal does not meet the eligibility requirements of CSC's programs.

☐ We do not have a credit program that fits the terms and conditions you have requested.

☐ Thank you for your inquiry with Citadel Servicing Corporation ("CSC"). At this time, CSC does not have enough information to continue to move your inquiry forward and it will no longer be considered. Should you decide to proceed any further please reach out to me directly.

☐ Other: