

Product Release

Information for Correspondent Lenders of Truist Bank
August 7, 2020 • COR20-032



Alert

Update

Reminder

Clarification

Training
Information

Preview

Correspondent Seller Guide Reflects Truist Branding

SunTrust now Truist Bank (Truist) adopts co-branded logo and Truist terminology within the *Correspondent Seller Guide*.

Effective Dates

Effective on or after August 7, 2020.

Background Information

Effective December 7, 2019, SunTrust Bank (SunTrust) closed a merger of equals with Branch Banking and Trust Company, a North Carolina banking corporation (BB&T) to form the combined bank known as Truist Bank, as announced in bulletin [COR19-057](#). The merger set forth efforts to integrate two stellar organizations into one premier bank. Integration efforts continue as we migrate to the Truist platform and officially update terminology within the *Correspondent Seller Guide*.

Bulletin Details

Correspondent Seller Guide

Correspondent Seller Guide materials reflect Truist terminology, with an updated logo and color scheme.

Revised Material

Click [Correspondent Eligibility, Definitions and Other Requirements](#), [The Correspondent Division](#), [Eligible Mortgage Loans](#), [Loan Registration and Lock-In Procedures](#), [Automated Underwriting](#), [Underwriting](#), [Occupancy Misrepresentation-Red Flags](#), [Condominium and PUD Approval Requirements](#), [Appraisal Guidelines](#), [Loan Delivery and Purchase Review](#), [Post Closing Documents](#), [Completion Escrow Guidelines](#), [Interested Party Contributions Limits](#), [Hazard and Flood Insurance](#), [Title Insurance](#), [Resale/Deed Restrictions](#), [Fraud Prevention Guidelines](#), [Maximum Number of Financed Properties and Borrower Exposure](#), [Non-Permanent Resident Alien Requirements](#), [Properties Purchased at Auction](#), [Subordination of SunTrust Second Mortgage Loans](#), [Credit Vendor and Reporting Guidelines](#), [Short Sale and Restructured Mortgage Loans](#), [Electronic Signature Requirements](#), [Compliance Overview](#), [Social Security Validation Guidelines](#), [Ineligible Settlement Agent Guidelines](#), [Non-Arm's Length/Conflict-of-Interest](#), [Agency Loan Programs](#), [Fannie Mae HomeReady® and Freddie Mac Home Possible](#), [Texas Section \[50\(a\)\(6\)\] Mortgages](#), [The ARM Alternative](#), [The Bi-Weekly\(sm\) Mortgage Payment Plan](#), [Key Loan Program](#), [Jumbo Solution Second Mortgage](#), [FHA 203\(b\) Loan Program](#), [Veterans Administration \(VA\) Loan Program](#), [Agency Overlay Matrix](#), [Government Overlay Matrix](#), The Registration/Lock-in Form ([COR 0001](#)), Correspondent Renegotiation Request Form ([COR 0002](#)), Wire Authorization ([COR 0004](#)), Correspondent Underwriting Submission Checklist ([COR 0005](#)), Correspondent Closing Checklist ([COR 0013](#)), Loan Originator Compensation Certification on Third party Originated Loans ([COR 0014](#)), Massachusetts Certification of Refinance in Borrower's Interest ([COR 0029](#)), Tax Information Sheet ([COR 0034](#)), Declining Markets Appraisal Checklist ([COR 0051](#)), Verification of Employment for Non-Self Employment ([COR 0050a](#)), Verification for Self Employment ([COR 0050b](#)), Salaried/Hourly Income Calculation Worksheet ([COR 1404](#)),

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Bulletin Details, continued

Revised Material, continued

Key Loan Program Eligibility Checklist ([COR 0650](#)), Combo Second and EZ Two Subordination Request ([COR 0238](#)), Virginia Automatic Subordination Checklist ([COR 1379](#)), Texas Automatic Subordination Checklist ([COR 1380](#)), Project Compliance: Condominium Lender Warranties-Agency and Non-Agency Loan Products ([COR 0212a](#)), Condominium/PUD Approval Request ([COR 0215](#)), Condominium Questionnaire ([COR 0216](#)), Condominium PERS Approval Request ([COR 1433](#)), Project Eligibility Review Service (PERS) Builder/Developer Pre-sale Certification ([COR 1434](#)), Project Eligibility Review Service (PERS) Builder/Developer Information Sheet ([COR 1435](#)), PUD Questionnaire ([COR 1438](#)), and CRA Census Tract Verification Form ([COR 0560a](#)) to review the revised material.

Former Guidelines

Previously, materials generally reflected SunTrust Bank and utilized the heritage SunTrust logo.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

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