



Bank Partners Checklist

Bank Partner Originator to obtain information about the Mortgagor and other information necessary for EMC's review of the Application, underwriting the application and/or preparation for closing of the Loan.

Originator must (a) take information from the Borrower and fill out the Application, and (b) perform no less than 5 of the following 12 services:

- (1) Analyze the borrower's income and debt, and prequalify the borrower to determine the maximum allowable mortgage;
- (2) Educating the prospective borrower on the home buying and financing process, advising the borrower on the different loan products available and demonstrating how closing costs and monthly payments may vary with each product;
- (3) Collecting financial information (tax returns, bank statements) and other related documents that are part of the application process;
- (4) Initiating/ordering VOE's (Verifications of Employment) or VOD (Verification of Deposit);
- (5) For refinance transactions, initiating/ordering requests for mortgage and other loan verifications;
- (6) Initiating/ordering appraisals;
- (7) Initiating/ordering inspections or engineering reports, including the survey;
- (8) Maintaining regular contact with the borrower(s), EMC and realtor(s) regarding the status of the application and gather additional information as needed;
- (9) Ordering legal documents/opening title;
- (10) Determine whether the property is located in a flood zone and/or ordering such service;
- (11) Participating in the loan closing; and
- (12) Provide disclosures that are required of a mortgage broker to the borrower, other than the Loan Estimate which will be provided by EMC.