

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Bank
August 17, 2018 • COR18-044



Alert

Update

Reminder

Clarification

Training
Information

Preview

Closing Disclosure Signature Requirements

SunTrust Bank (SunTrust) announces revisions to its closing disclosure signature requirements for Agency, Federal Housing Administration (FHA), Veterans Affairs (VA), and Portfolio products.

Effective Dates

Effective for new and existing applications on or after August 17, 2018.

Background Information

SunTrust Compliance updated its signature requirements for closing disclosures. As a result, we are aligning with compliance and investor signature requirements for FHA, VA, and Portfolio. For Agency transactions, we are adding an overlay to align with compliance signature requirements and aligning with investor requirements for all other signatures.

Bulletin Details

Agency

The following requirements apply:

- A copy of the Final Closing Disclosure:
 - Non-rescindable: signed and dated by borrower and co-borrower(s).
 - Rescindable: signed and dated by borrower, co-borrower(s), and any non-borrower(s) with the right to rescind.
- If there are separate Closing Disclosures for the borrower and seller, include copies of the final version of in the mortgage loan file.

FHA, VA, and Portfolio

The following requirements apply:

- A copy of the Final Closing Disclosure:
 - Non-rescindable: signed and dated by borrower and co-borrower(s).
 - Rescindable: signed and dated by borrower, co-borrower(s), and any non-borrower(s) with the right to rescind.

Before and After Matrix

[Click here](#) to see the before-and-after matrix that provides a detailed overview of guideline updates effective immediately.

Revised Material

Click [Compliance Overview](#) to review revised materials.

Former Guidelines

See the before-and after matrix provided in the Bulletin Details section to access former guidelines.

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Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
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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