

# Product Release

Information for Correspondent Lenders of Truist Bank  
April 9, 2021 • COR21-018



Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## High-Priced Mortgage Loan and High-Priced Covered Transaction Eligibility

Truist Bank (Truist) expands Higher-Priced Mortgage Loan (HPML) and Higher-Priced Covered Transaction (HPCT) eligibility to include the Key Loan Program.

### Effective Dates

Effective for new and existing applications on or after April 9, 2021.

### Background Information

Truist identified opportunities to help our Correspondent Lenders provide more options to their mortgage loan applicants by opening up eligibility for HPML and HPCT on the Key Loan Program.

### Bulletin Details

#### HPML and HPCT

Key Loan Program reflects the eligibility of HPML and HPCT transactions.

#### Escrow Requirements

HPML transactions require a 5 year escrow. Escrow waivers are ineligible.

#### Before and After Matrix

[Click here](#) to see the before and after matrix providing a detailed account of these updates.

#### Revised Materials

Click [Compliance Overview](#) and [Key Loan Program](#) to review the revised materials.

### Former Guidelines

Previously, Truist only offered HPML and HPCT on Agency, FHA, and VA products.

# Product Release

Information for Correspondent Lenders of Truist Bank  
April 9, 2021 • COR21-018



## 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.

This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third parties. This is not for solicitation of sales. Information is accurate as of date of posting and is subject to change without current product details and lending procedure. Truist Bank does not guarantee or assume liability for any third-party products or services. Truist Bank is an Equal Housing Lender. ©2020 Truist Financial Corporation. SunTrust, Truist, and the BB&T|SunTrust now Truist logo are service marks of Truist Financial Corporation. All rights reserved.