

Product Release

Information for Correspondent Lenders of Truist Bank
February 11, 2022 • COR22-004



Alert

Update

Reminder

Clarification

Training
Information

Preview

COVID-19 Restrictions for Self-Employed Borrowers Retired

Truist Bank (Truist) retires the temporary self-employed income documentation requirements for COVID-19 restrictions for self-employed borrowers for the Key Loan Program.

Effective Dates

Effective with new and existing applications on or after February 11, 2022.

Background Information

Due to the impacts of the COVID-19 pandemic, certain restrictions and guidance for self-employed income documentation for self-employed borrowers were put in place. With this announcement we retire certain temporary requirements for self-employed borrowers.

Bulletin Details

Self-Employed Income Documentation Requirements for the Key Loan Program

- The self-employed borrower VOE (Evidence of existing business) is still required 20 days prior to the note date.

COVID – 19 Related Guidance

Click [here](#) to view COVID-19 related guidance applicable to all delegated and non-delegated Key Loan Program transactions

Revised Material

Click [Key Loan Program](#), Key Loan Program Eligibility Checklist ([COR 0650](#)), to review the revised material

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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