

Product Release

Information for Correspondent Lenders of Truist Bank
February 22, 2022 • COR22-006



Alert

Update

Reminder

Clarification

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Preview

Clarification for the Retirement of COVID-19 Restrictions for Self-Employed Borrowers

Truist Bank (Truist) previously communicated the retirement of 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 22, 2022.

Background Information

Truist announced the retirement of the temporary self-employed income documentation requirements for COVID-19 restrictions for self-employed borrowers under the Key Loan Program with bulletin [COR22-004](#) and in a corrective bulletin [COR22-005](#). We are taking this opportunity to correct information that was incorrectly published in both bulletins and the Key Loan Program Eligibility Checklist ([COR 0650](#)).

Bulletin Details

The corrected information in the Key Loan Program Eligibility Checklist is as follows:

For Self-Employed Income – see below and COVID Related Guidance

- All required documentation is included in the loan file.
- Minimum self-employed documentation requirements are met: 2 years personal and business tax returns including all schedules and YTD P&L and balance sheets are mandatory for all business types.

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

Revised Material

Click 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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