

Lender Best Practice: Avoid Note Endorsement Errors

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The SunTrust Correspondent Lending Team understands the challenges lenders can face with note endorsements and allonges.

Note endorsement errors have been on the rise and we want to make sure our partners are aware of some common scenarios found during initial loan review and post purchase review:

- All endorsements must be original and located on the original note. The endorsement must be payable to SunTrust Bank, including the typed name and title of the individual signing the endorsement.
- Endorsements that appear on the original note collateral must appear on 1 page - the endorsement cannot start on page 3 and roll over to page 4. Agency guidelines do not allow an endorsement in this manner.
- Allonge to Note - must be payable to SunTrust Bank, including the typed name and title of the individual signing the endorsement.
- Any data that appears on an Allonge to Note must match the note in exact format - lender name in full format as seen on page 1 of the note, all borrowers names that sign the note (qualified borrowers only), loan amount, note date, property address, and any extra data that appears on the allonge
- All original endorsed notes should be sent to the following address for loan purchase and servicing
SunTrust Bank
Attn: Notes Department
Mail Code: RVW 4303
1001 Semmes Avenue
Richmond, VA 23224
- Convenient helpful information can be found in the Seller Guide, Loan Delivery and Purchase Review, Section 1.08, starting at Page 7.

We appreciate your continued business partnership
Your SunTrust Correspondent Team