

Wholesale E-Documents

Purpose

This announcement includes the following topic:

- ✓ E-Delivery and E-Signatures for disclosures
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Wholesale Affinity Transactions

FSM will send the following documents:

- ✓ Initial disclosures
- ✓ Revised disclosures

The Process:

- ✓ Two invitation process for initial disclosures
 - One Invitation for initial disclosures and a second invitation for the Mortgage Broker Fee Agreement that will be sent separately
 - TPO will receive notifications from document provider when documents are sent and completed
 - TPO will have access to the unsigned initial disclosures via the B2B portal
 - FSM will email signed, fully executed disclosures to the TPO
- ✓ Email address for borrower must be included when uploading the 1003 or in the 3.2 when registering
 - If Borrower does not have an email address or fails to open the invitations, the document provider will automatically mail disclosures via USPS to the Borrower. Borrower(s) will then need to sign, date and return wet signed documents to the TPO for delivery to FSM.

New Requirement:

- ✓ All revised Loan Estimates (LE's) must be signed by ALL Borrowers
 - Initial LE's are included in the initial loan package and will continue to be signed with them.
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Wholesale E-Documents, Continued

**Wholesale
Non-Affinity
Transactions**

TPO will continue to disclose initial disclosures

- FSM will send revisions by e-delivery to the Borrower
- FSM will email signed, fully executed disclosures to the TPO

The Process:

- ✓ Email address for borrower must be included when uploading the 1003 or in the 3.2 when registering
 - If Borrower does not have an email address or fails to open the invitations, the document provider will automatically mail disclosures via USPS to the Borrower. Borrower(s) will then need to sign, date and return wet signed documents to the TPO for delivery to FSM.

New Requirement:

- ✓ Revised Loan Estimates (LE's) must be signed by ALL Borrowers.
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**Requirements
for use of e-
delivery for
Wholesale
Affinity and
Non-Affinity**

None! Simply provide the borrowers email address and FSM will send out invites to the TPO and Borrower to accept the e-sign package.

FSM does recommend if using this service to communicate to the Borrowers they will be receiving an e-package and to accept the invitation and follow the instructions for e-signing.

Effective Date

Available Wednesday, November 4, 2020

Questions

Please contact Brent Wilder, National Account Executive at bwilder@fsmloans.biz
