

Wholesale Alliance Division Lending Application Checklist

Instructions

This checklist is to be used to guide and confirm all items required to submit a complete Wholesale Alliance Division Lending Application to First Community Mortgage, Inc. ("FCM"). Email the completed application and the required documents listed below to brokerapprovals@fcmpartners.com. If you have any questions/concerns, please contact your Account Executive.

Company Name: _____

Account Executive: _____

Application Type:

☐

TPO

☐

Mini Correspondent

Required Documents:

☐

Fully Completed Wholesale Alliance Division Lending Application (Pages 2-6)

☐

Executed [Broker Agreement](#) (Attached)

☐

Executed [Compensation Agreement](#) (Attached)

☐

[Corporate Resolution](#) (Attached)

☐

[IRS Form W-9](#) (Attached)

☐

[Fannie Mae- Desktop Underwriter Redistribution Agreement](#) (Attached)

☐

[Anti-Money Laundering Certification Form](#) (Attached)

☐

[Affiliate Relationship Form](#) (Attached)

☐

Resumes of principal officers, owners, and underwriters

☐

Quality Control Policy

☐

[Hiring Procedures](#) (Attached)

☐

Company Formation (Not required for Banks)

☐

Most recent two years Audited Financials or Corporate Tax Returns (Not required for Banks)

Additional Requirements for Institutions who wish to become Mini-Correspondents:

☐

Executed [Addendum to Mini Correspondent/ Broker Agreement](#)

☐

[Mini-Correspondent Profile](#)

☐

Copy of Appraisal Independence/ AIRS Policy (If you are ordering your own appraisal)

☐

Executed [Tier II Mini-Correspondent Agreement](#) (Drawing Closing Docs)

Additional Requirements for Contract Processing Partners:

☐

Executed [Contract Processing Agreement](#)

Additional Requirements for CLOSE Partners (Financial Institutions)

☐

Executed [CLOSE Department Processing Agreement Addendum](#)

Requirements to close VA loans with FCM

☐

Check for \$100 made payable to Veterans Administration delivered to FCM-

275 Robert Rose Drive
Murfreesboro, TN 37129
ATTN: Cari Jeffrey

Wholesale Alliance Division Lending Application Cont.

GENERAL INFORMATION

Legal Name:

DBA (if applicable):

Mailing Street Address:

City:

State:

Zip Code:

Company Phone:

Company Fax:

Company Email:

Year Incorporated/Established:

State of Organization:

Fiscal Year End:

☐

Check if Subsidiary, Name of Parent Company:

Parent Company Mailing Street Address (no P.O. Box please):

City:

State:

Zip Code:

Company's Tax I.D. #:

Company's NMLS Identification Number:

OR

FDIC/NCUA#:

Does your company rent or own commercial office space?

Yes

☐

No

☐

If no, describe your office space arrangements:

Contact Information

List the names of ALL companies or individuals with ownership interest in your Company. The total ownership percentage (%) must equal 100%. Please attach additional sheet if necessary				
Name	Email	Phone	Title	%
*Primary Contact				

Wholesale Alliance Division Lending Application Cont.

Please list all staff that you would like to have access to our website. User roles are set up as:

Manager – full access to entire company pipeline
Loan Officer – only access to their files
Processor – flexible accessibility (can have manager or LO access)

Please indicate below how you would like your User ID’s set up for your Staff:

NAME	NMLS#	POSITION	FCM ROLE (LO/ PROC / MGR) Please see description above	EMAIL ADDRESS

Important: FREDDIE MAC LOAN PROSPECTOR (LP)

If your institution is currently set up with Freddie Mac LP please enter information below. If you do not have this information you will not have access to Freddie Mac loans offered by FCM; Contact your FCM Account Executive for set up instructions.

FHLMC TPO ID: _____ FHLMC TPO Password: _____



Wholesale Alliance Division Lending Application Cont.

GENERAL QUESTIONS

If you answer Yes to any of the following questions, please provide a detailed explanation under separate cover.

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	Has your company ever been named as defendant in a lawsuit, been involved in any criminal proceedings or litigation in the past 7 years?
<input type="checkbox"/>	<input type="checkbox"/>	Has any principal or officers ever been named as defendant in a lawsuit, been involved in any criminal proceedings or litigation in the past 7 years?
<input type="checkbox"/>	<input type="checkbox"/>	Has any principals or corporate officers ever been convicted of a crime?
<input type="checkbox"/>	<input type="checkbox"/>	Has your company, and/or principals or corporate officers, ever filed for protection from creditors under any provision of the bankruptcy laws within the past seven years?
<input type="checkbox"/>	<input type="checkbox"/>	Has your company, and/or principals or corporate officers, ever had a real estate or other professional license suspended, revoked or received any other disciplinary action from a regulatory agency?
<input type="checkbox"/>	<input type="checkbox"/>	Has any lender enforced, or attempted to enforce, the Hold Harmless or Repurchase clause of their correspondent or broker agreement with your company and/or any principals or officers in the past 12 months?
<input type="checkbox"/>	<input type="checkbox"/>	Has any investor requested the repurchase of mortgages or requested an indemnity in the last twenty four months?
<input type="checkbox"/>	<input type="checkbox"/>	Has your company ever had a Mortgage Insurance Master Policy cancelled or suspended for any reason?
<input type="checkbox"/>	<input type="checkbox"/>	Has your company ever had unfavorable findings with regard to mortgage operations, included in any audit examination or report by FHA, VA, FNMA, FHLMC or any regulatory, supervisory or investigating agency?
<input type="checkbox"/>	<input type="checkbox"/>	Has any owner, partner, officer, director of your company ever been affiliated with any company/business that was suspended by FHA, VA, FNMA, or FHLMC?
<input type="checkbox"/>	<input type="checkbox"/>	Has there been a material change in company ownership, board of directors or senior management in the past 12 months?
<input type="checkbox"/>	<input type="checkbox"/>	Have you initiated or terminated any affiliate relationships in the past 12 months?

If you answer **NO** to any of the following questions, please provide a detailed explanation under separate cover.

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	Does applicant have a process in place to insure compliance with high cost and anti-predatory lending statutes for all applicable federal, state and if necessary local laws?
<input type="checkbox"/>	<input type="checkbox"/>	Does applicant have written hiring policies and procedures for checking all employees, including management, involved in the origination of mortgage loans (including application through closing) against the U.S General Services
<input type="checkbox"/>	<input type="checkbox"/>	Does applicant have written hiring policies and procedures for checking all employees, including management, involved in the origination of mortgage loans (including application through closing) against the HUD Limited Denial of Participation List (LDP List)?
<input type="checkbox"/>	<input type="checkbox"/>	Does your company have an Anti-Money Laundering program in place?
<input type="checkbox"/>	<input type="checkbox"/>	Does company follow the recommended quality control guidelines for responsible lending of either Fannie Mae or Freddie Mac?

Wholesale Alliance Division Lending Application Cont.

VOLUME

Annual Production	Current Year	Previous Year
Conventional _____%	\$ _____	\$ _____
Jumbo Conforming _____%	\$ _____	\$ _____
FHA _____%	\$ _____	\$ _____
VA _____%	\$ _____	\$ _____
Purchase _____%	\$ _____	\$ _____
Total	\$ _____	\$ _____

All production numbers are from January 1, _____ until _____ of current year.

AUTHORIZED OFFICERS

*This information is required to be listed on the Resolution.

List the names of ALL companies or individuals with ownership interest in your Company. The total ownership percentage (%) must equal 100%. Please attach additional sheet if necessary **Bank and Credit Union Officers are not required to list their SSN			
Name	Title	**SSN or TIN	%

Wholesale Alliance Division Lending Application Cont.

REFERENCES

*NOT REQUIRED FOR BANKS OR CREDIT UNIONS

Provide 2 Lender Related References:

1.

Lender Name: _____
Mailing Address: _____
Name/Title of Contact Person: _____
Phone: _____
2.

Lender Name: _____
Mailing Address: _____
Name/Title of Contact Person: _____
Phone: _____

Provide 2 Vendor Related References:

1.

Landlord/Rental: _____
Mailing Address: _____
Name/Title of Contact Person: _____
Phone: _____
2.

Credit Report Vendor: _____
Mailing Address: _____
Name/Title of Contact Person: _____
Phone: _____

I, the undersigned Officer, am authorized to provide this information to First Community Mortgage, Inc. on behalf of my company. I attest to the truth and accuracy (to the best of my knowledge and belief) of all the information provided to First Community Mortgage, Inc.

I hereby authorize First Community Mortgage, Inc. in connection with its due diligence investigation to secure Business Reports, Broker References, and other such financial information that shall be reasonably required.

Preparer's Signature: _____

Date: _____

Print Name: _____

Phone Number: _____

Title: _____

(Must be Senior Officer of Company)