



CORRESPONDENT SELLER APPLICATION CHECKLIST

This checklist provides a list of all the documentation Planet Home Lending needs to review for Seller approval. Upon completion of all the items and documents listed below, please upload and submit them via www.Comergence.com.

Should you have any questions, please feel free to contact your Regional Sales Manager. We will be happy to assist you.

Seller Approval:

- 1. Completed Correspondent Application (www.Comergence.com)
- 2. Executed Correspondent Agreement
- 3. Previous two (2) years audited financial statements
- 4. Most recent year-to-date interim financial statement, signed by CFO. Banks may provide the most current quarter FDIC CALL/TFR report
- 5. List and resumes of key employees
- 6. Organizational Chart
- 7. Articles of Company Formation
- 8. Copy of Fidelity Bond (minimum \$300,000) and Errors & Omissions coverage evidencing maximum deductible of \$50,000.
- 9. Appraisal Management Policy
- 10. Vendor Management Plan
- 11. Quality Control Plan
- 12. Most recent three (3) months QC reports with management responses to findings
- 13. Copies of Agency Approval Letters
- 14. Warehouse References - Evidence of minimum of two (2) warehouse lines of credit or acceptable funding source
- 15. Investor Scorecards, two (2) minimum
- 16. Zero Tolerance Loan Fraud Policy
- 17. IRS Form W-9

Underwriting Delegation Approval (additional items if applicable):

- 18. Executed Delegated Underwriting Addendum

FHA Approval (additional items if applicable):

- 19. Executed FHA Approval Addendum
- 20. Copies of DE Underwriter's resumes
- 21. Copy of FHA Lender Approval



VA Approval (additional items if applicable):

- 22. Copy of VA Automatic Lender Approval
- 23. Copy of VA Underwriter's resumes

USDA Approval (additional items if applicable):

- 24. Copy of fully executed Form RD 3555-16 or Form 1980-16 (applicable to lender approvals prior to December 1, 2014). "Lender Agreement for Single Family Housing Guaranteed Loan Programs".
- 25. Copy of USDA Underwriter's resumes