

Alert

Update

Reminder

Clarification

Training Information

Preview

Correspondent Lock Renegotiation Updates

Truist Bank (Truist) announces updates to the Correspondent rate lock renegotiation requirements.

Effective Dates

Effective for new locks on or after May 17, 2024.

Background Information

Truist continues to seek opportunities to improve client experiences in doing business with Truist. With this announcement, Truist is advising lenders of revised rate lock renegotiation requirements as specified in the updated *Correspondent Seller Guide* materials.

Bulletin Details

Truist updates the rate lock renegotiation requirements. For all loan programs, specific requirements must be met as outlined in Section 1.03, Loan Registration and Lock-in Procedures. Additionally, the fax number has been removed from COR0002, Renegotiation Request Form.

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all standard revisions.

Revised Materials

Click [Loan Registration and Lock-in Procedures](#) and [COR0002](#) to review the revised product materials.

Former Standards

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former standards.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relationship Coordinator	Specific questions on applying this procedure to specific loan files. Contact your Correspondent Relationship Coordinator 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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