

# Product Release

Information for Correspondent Lenders of Truist Bank  
August 27, 2021 • COR21-047



Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## Notarization Guidelines for Agency Loans

Truist Bank (Truist) revises Agency product guidelines to include general standards and requirements for notarizations. We also clarify existing overlays related to notarizations.

### Effective Dates

All updates and clarifications are effective immediately for new loan applications on or after August 27, 2021.

### Background Information

Fannie Mae SEL-2021-05 announced updates regarding notarization standards and requirements. In response to this publication, we reviewed impacted guidelines for all underwriting methods and identified the opportunity to add a new notarizations topic to reflect Fannie Mae and Freddie Mac requirements and to clarify Truist overlays that exist related to notarizations.

### Bulletin Details

#### General Notarization Standards and Requirements

We revise Agency non-AUS, Desktop Underwriter<sup>®</sup> (DU<sup>®</sup>), and Loan Product Advisor<sup>®</sup> (LPA<sup>SM</sup>) guidelines to reflect general notarization standards and requirements, including the following:

- Notarizations must be in accordance with and in compliance with laws and regulations of the state.
- When not required by law (but required by Agency guidelines), notarizations must be recognized as valid by:
  - the law of the state where the property is located or where the notary is registered, or
  - federal law or the law of the state where the notary is registered and acting under applicable notarial authority and requirements of such jurisdiction.
- Documents notarized by foreign notaries, apostilles, or notarios are not acceptable.

#### Notes:

- The above guidance is a Freddie Mac requirement for LPA loans; however, is also being implemented for non-AUS and DU loans, as a new overlay for best execution purposes.
- The documents notarized by foreign notaries, apostilles, or notarios restriction also applies to the CorrAdvantage execution.

#### Remote Ink-Signed Notarizations and Electronic Notarizations (Including Remote Online Notarizations)

Prior to today's revisions, Truist guidelines reflected that electronic signatures are not permitted on any notarized document and that remote and online notarizations are not permitted. These are existing overlays that we are maintaining; however, with today's revisions, we clarify all applicable non-AUS, DU, and LPA guidelines to:

- reflect that the ineligibility of an electronic signature on any notarized document also applies to notarizations
- specifically reference that both remote ink-signed and remote online notarizations are not permitted, and
- indicate that a remote online notarization is considered an electronic notarization.

**Note:** The above guidance also applies to the CorrAdvantage execution.

#### Before and After Matrix

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

#### Revised Materials

Click [Electronic Signature Requirements](#), [Agency Loan Programs](#), [CorrAdvantage](#), and [Correspondent Agency Overlay Matrix](#) to review the revised product materials.

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## Former Guidelines

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

## Other Resources

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