

# Product Release

Information for Correspondent Lenders of Truist Bank  
December 10, 2021 • COR21-065



Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## Non-Delegated Underwriting Pended Loan Revision

Truist Bank (Truist) extends response time for non-delegated pended loans to allow clients up to 60 calendar days from initial pend to respond to documentation needs.

### Effective Dates

Effective for loans placed in pended status on or after December 10, 2021.

### Background Information

To more closely align with industry best practices and provide a better experience for our clients, Truist enhances the pended loan timeframe, while maintaining compliance with Equal Credit Opportunity act (ECOA) requirements.

### Bulletin Details

#### Pended Loans Due to Incomplete Credit File

- If the credit file is incomplete, the underwriter will notify the correspondent of the additional information needed to make a credit decision. A Pended Loan Notification will be delivered via the LendingSpace® portal.
- Correspondent lenders may deliver underwriting stipulations electronically by uploading into the LendingSpace portal.
- If the underwriter has not received the proper documentation, by the end of the 60<sup>th</sup> business day, the loan may be denied.
- If the loan is denied, a Notice of Action Taken will be issued.

#### Revised Material

Click [Underwriting](#) to review the revised product material.

### Former Guidelines

Previously, if the Truist underwriter did not receive the proper documentation for pended loans prior to the end of the tenth (10<sup>th</sup>) business day, the loans was withdrawn or denied.

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## 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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