

Product Release

Information for Correspondent Lenders of Truist Bank March 17, 2023 • COR23-021

Alert Update Reminder Clarification Training Information Preview

Jumbo Solution Second Mortgage Retirement

Truist announces the retirement of the Jumbo Solution Second mortgage program.

Effective Dates

Effective immediately. This program has been suspended since July 1, 2016.

Background Information

Truist announces the retirement of the Jumbo Solution Second mortgage program. Due to this product retirement, the Jumbo Solution Second Mortgage Standard has been removed from the *Correspondent Seller Guide* in its entirety.

Bulletin Details

Jumbo Solution Second Mortgage

The entire product standard has been removed. References to the Jumbo Solution Second Mortgage program have been removed from all applicable general sections of the *Correspondent Seller Guide*.

Revised Materials

Click <u>Eligible Mortgage Loans Standard</u>, <u>Underwriting Standard</u>, <u>Appraisal Standard</u> <u>Loan Delivery and Purchase Review Standard</u>, <u>Fraud Prevention Standard</u>, and <u>Maximum Number of Financed Properties and Borrower Exposure Standard</u> to review the revised product materials.

Former Standards

Previously there was a product standard for the Jumbo Solution Second Mortgage program as well as program references within various general sections of the *Correspondent Seller Guide*.

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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