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Preview

Correspondent Seller Guide Relock Clarification and Address Update

Truist Bank (Truist) updates *Correspondent Seller Guide* materials to reflect changes made to standards.

Effective Date

Effective for existing and new loan applications on or after June 16, 2023.

Background Information

Truist continues to seek opportunities to improve client experiences in doing business with Truist. A review of the *Correspondent Seller Guide* identifies opportunities to update and clarify items.

Bulletin Details

Expired Lock-Ins

Truist clarifies the standard by removing:

- Once a loan has been expired for thirty (30) days, the loan will automatically be withdrawn from Truist's pipeline.

Notice of Assignment, Sale, or Transfer of Servicing Rights (Good-bye Letter)

Truist updates the borrower payment and correspondence address, the website URL and Customer Service Business Hours information which must be included in the Good-bye Letter sent to the borrower. Information for borrowers regarding the website URL to register for an account, manage their mortgage payment, view statements, opt-in to paperless and set up alerts is also updated.

Before and After Matrix

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

Revised Material

Click [Loan Registration and Lock-in Procedures](#), and [Loan Delivery and Purchase Review Standard](#) 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 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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