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CSG Section 1.35 Compliance Overview Update

Truist Bank (Truist) announces an update to Section 1.35 of the *Correspondent Seller Guide*.

Effective Date

Effective for existing and new loan applications on or after June 28, 2024.

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 the Compliance Overview Standard.

Bulletin Details

Loan Originator (LO) Compensation

Truist updates the standard with the addition of Dual Representation guidance. These types of transactions are not eligible for purchase by Truist, and Truist will not knowingly purchase any loan that has this type of relationship. This includes any transaction in which the Mortgage Loan Officer acts in a dual capacity, dual agency, or as a dual representative, and/or in any manner in which dual compensation would result. This could include, for example, Real Estate commissions, Title/Closing/Escrow/Settlement transactions, etc.

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 [Compliance Overview 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 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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