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CSG Section 1.05 Underwriting Standard Update

Truist Bank (Truist) updates the *Correspondent Seller Guide* materials to reflect changes made to the Underwriting standard.

Effective Dates

Effective for existing and new loan applications on or after January 24, 2025.

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 Underwriting standard with clarified information.

Bulletin Details

Loan Approval

Truist updates the standard to reflect the clarified information that a Credit Only Approval is valid for 60 **calendar** days as well as if a fully executed sales contract has not been received in underwriting within 60 **calendar** days from approval, the loan will be cancelled.

Incomplete Credit File (Pended Status)

Truist clarifies standard to reflect the if the underwriter has not received the proper documentation, by the end of the 60th **business** day, the loan may be designated as denied

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 [Underwriting 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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