

Mortgage Broker Service Level Agreement (SLA)

Stage	Our Promise
<p>Upon receipt of reverse mortgage application by HomEquity Bank.</p>	<p>Within 8 business hours we will:</p> <ul style="list-style-type: none"> • Review the application. • Contact you to get more information (if required). • On non-qualifying deals: <ul style="list-style-type: none"> • Decline the application and provide you the reason for decline through D+H Expert or other system. • On qualifying deals: <ul style="list-style-type: none"> • Generate and send you an Estimate Letter through D+H Expert or other system. • Provide a document checklist informing you of the documents client needs to provide. • Clearly outline next steps.
<p>Upon receipt of appraisal report and income, insurance premium and property tax documents (where applicable) by HomEquity Bank.</p>	<p>Within 2 business days we will:</p> <ul style="list-style-type: none"> • Review the appraisal. • Perform a complete credit review. • Inform you of the final approved amount. • Work with you to your satisfaction on any issues with the deal.
<p>Upon receipt of the fund allocation by HomEquity Bank.</p>	<p>Within 1 business day we will:</p> <ul style="list-style-type: none"> • Email you the Commitment (HomEquity Bank Disclosure Statement) including: <ul style="list-style-type: none"> • Mortgage Information Release Form (if applicable). • Insurance Binder. • Interest Payment Enrollment Form and Payment Authorization (if applicable). • Clearly outline next steps.
<p>Upon receipt of the final package by HomEquity Bank (all client signed documents and fulfillment of conditions).</p>	<p>Within 10 business days we will:</p> <ul style="list-style-type: none"> • Review the final package to ensure the file is ready for legal instructions. • Send instructions to our legal firm. • Have our legal firm send instructions to clients Independent Legal Advisor (ILA). • Keep you informed of the status of the deal.
<p>Upon receipt of all required documentation from the client's ILA by HomEquity Bank.</p>	<p>Within 3 business days we will:</p> <ul style="list-style-type: none"> • Review file and ensure it's ready for funding on the date of initial advance (DIA). • Wire funds to the lawyer for fund allocation and disbursement to client on the DIA.
<p>Upon funding and registration of the mortgage.</p>	<p>Within 10 business days we will:</p> <ul style="list-style-type: none"> • EFT fees to your brokerage.