Mortgage Broker
Service Level Agreement (SLA)

Stage	Our Promise

Upon receipt of reverse mortgage application by HomeEquity Bank.	**Within 8 business hours** we will:
	
	• Review the application.
	• Contact you to get more information (if required).
	• On non-qualifying deals:
	  • Decline the application and provide you the reason for decline through D+H Expert or other system.
	• On qualifying deals:
	  • 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.

Upon receipt of appraisal report and income, insurance premium and property tax documents (where applicable) by HomeEquity Bank.	**Within 2 business days** we will: • 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.

Upon receipt of the fund allocation by HomeEquity Bank.	**Within 1 business day** we will:
	
	Email you the Commitment (HomeEquity Bank Disclosure Statement) including:
	  • Mortgage Information Release Form (if applicable).
	  • Insurance Binder.
	  • Interest Payment Enrollment Form and Payment Authorization (if applicable).
	Clearly outline next steps.

Upon receipt of the final package by HomeEquity Bank (all client signed documents and fulfillment of conditions).	**Within 10 business days** we will: • 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.
Upon receipt of all required documentation from the client's ILA by HomeEquity Bank.	**Within 3 business days** we will: • 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.
Upon funding and registration of the mortgage.	**Within 10 business days** we will: • EFT fees to your brokerage.