



# LOANSTREAM CORRESPONDENT APPLICATION PACKAGE - CHECKLIST

Please thoroughly complete this LoanStream Correspondent Application Package and provide the items listed below.

## LoanStream Correspondent Approval Application

- 1  Thoroughly completed LoanStream Correspondent Approval Application signed by principal officer or owner of > 10% of the Company
- 2  Company overview or brief corporate narrative/history (only required if < 1 year of correspondent company experience)
- 3  Articles of Incorporation, LLC, or Partnership Resolution, including any DBA filings and Amendments
- 4  Resumé of Principal Officer(s)
- 5  Most recent quarterly unaudited financial statements (Balance Sheet and Profit & Loss) and previous two years of audited financial statement
- 6  IRS Request for Taxpayer Identification Number and Certification ([Form W-9](#)) signed by principal officer
- 7  Affiliated Business Arrangement (ABA) Disclosure, if applicable
- 8  Errors and Omissions (E&O) Insurance/Fidelity Bond full policy with minimum \$300,000 coverage
- 9  Sample Bailee Letter
- 10  Company Organizational Chart
- 11  Company's "Goodbye" letter

## Delegated Underwriting Consideration

- 12  Conforming Conventional Delegated approval requires proof of \$1 MM Minimum Net Worth, plus:
  - Completed LSM Conv/Gov't Delegated Questionnaire
  - Post-closing QC Policy and Procedures
  - Most recent three (3) months' QC Reports, including management responses if applicable
  - Underwriting Manager's Resumé
- 13  Government Delegated approval requires proof of \$1 MM Minimum Net Worth, plus:
  - Completed LSM Conv/Gov't Delegated Questionnaire, including insuring detail of Company's last 10 Gov't loans
  - Agency Approval Letters
    - FHA
    - VA
    - USDA/GRH
  - Government Underwriter Resumé(s)
- 14  Jumbo/Non-QM Delegated approval requires proof of \$5 MM Minimum Net Worth, plus:
  - Completed LSM Jumbo/Non-QM Delegated Questionnaire (PLEASE NOTE: Additional requirements are listed on the Questionnaire)
  - Conforming Conventional Delegated Underwriting Approval with LoanStream Mortgage Correspondent Division
  - Documented AIR Policy (If Applicable)
  - Jumbo/Non-QM Underwriting Manager's Resumé
  - Jumbo/Non-QM Underwriter(s) Resumé

## Government Sponsorship/Non-Delegated Consideration

- 15  FHA
  - FHA Approval Letter
  - Completed LSM FHA Sponsorship Addendum (Form will be provided for completion at the time of final approval.)
- 16  VA
  - VA Approval Letter
  - Completed LSM VA Sponsorship Form (Form will be provided for completion at the time of final approval.)
  - Check for \$100 Sponsorship Fee, Payable to OCMBC, Inc. (if approved by LSM)



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### Third-Party Origination (TPO) Consideration

- 17  TPO approval requires the following Minimum Net Worth requirements, based on TPO approval level:
- Delegated Correspondent TPO = \$10 MM
  - Non-Delegated Correspondent TPO = \$5 MM
  - Wholesale TPO = \$2.5 MM
- 18  Completed LSM TPO Questionnaire
- 19  Seller's TPO Approval Requirements
- 20  Seller's TPO QC Requirements

### Mandatory Consideration

- 21  Mandatory approval requires Conforming Conventional Delegated Underwriting Approval with LoanStream Mortgage Correspondent Division, plus:
- Completed LSM Mandatory Questionnaire
  - Hedging Policy and Procedures
  - Bid Tape sample

LoanStream Mortgage will review the application package and verify the information provided. Any missing or incomplete information may result in delays.



# LOANSTREAM CORRESPONDENT APPROVAL APPLICATION

## A. COMPANY OVERVIEW

Legal Company Name \_\_\_\_\_

Company DBA(s) \_\_\_\_\_

Tax ID # \_\_\_\_\_ Website \_\_\_\_\_

Company LEI # \_\_\_\_\_

Primary Address \_\_\_\_\_

Primary City, State, Zip \_\_\_\_\_

Primary Contact Name \_\_\_\_\_ Title \_\_\_\_\_

Contact Phone \_\_\_\_\_ Email \_\_\_\_\_

Date Organized/Incorporated \_\_\_\_\_ NMLS ID \_\_\_\_\_

Date Company Began Correspondent Lending \_\_\_\_\_ MERS Originator ID \_\_\_\_\_

Loan Origination System \_\_\_\_\_ Pricing Engine Used: \_\_\_\_\_

Appraisal Ordering  AMC  Panel Management  Both

(If using Appraiser Panel Management, provide company AIR policies and procedures along with internal ordering process.)

Parent Company Name (if applicable) \_\_\_\_\_

Number of Full-time Employees (excluding MLOs) \_\_\_\_\_ # of Mortgage Loan Originators (MLOs) \_\_\_\_\_

Number of Branches (in addition to Company) \_\_\_\_\_

### Loan Production Summary

Production Channel	Percent of Overall Production
Retail	_____ %
TPO – Wholesale (3 <sup>rd</sup> Party)	_____ %
TPO – Correspondent (4 <sup>th</sup> Party)	_____ %

### Agency Approvals (Please mark all that apply and provide Company's Agency ID for each.)

- Fannie Mae Seller/Servicer \_\_\_\_\_  FHA/HUD Approved \_\_\_\_\_
- Freddie Mac Seller/Servicer \_\_\_\_\_  Ginnie Mae Seller/Servicer \_\_\_\_\_
- USDA/Rural Housing Service \_\_\_\_\_  US Dept of Veterans Affairs (VA) \_\_\_\_\_

### Company Officers (Please provide Name, Title, and Business Phone for each Company Officer.)

Officer Name	Position/Title	Phone
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



# LOANSTREAM CORRESPONDENT APPROVAL APPLICATION

## B. COMPANY CONTACTS

Secondary/Pricing Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Underwriting Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Billing Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Post-Closing \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Final Docs Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Compliance Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

First Payments Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Recertification Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Repurchase Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

MERS Contact \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Website Security Admin 1 \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Website Security Admin 2 \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Servicing Toll-free Number \_\_\_\_\_

If no toll-free phone number, does your company accept collect calls from borrowers?  Yes  No

## C. LOAN PRODUCTION BREAKDOWN

Product Type	Prior Year _____		Current YTD to _____		Projected to _____		Serviced Volume
	Loan Count	\$ Volume (in Millions)	Loan Count	\$ Volume (in Millions)	Loan Count	\$ Volume (in Millions)	\$ Volume (in Millions)
Fannie/Freddie		\$		\$		\$	\$
FHA/VA/USDA		\$		\$		\$	\$
Non-QM		\$		\$		\$	\$
Jumbo Prime		\$		\$		\$	\$
HELOCs/2nds		\$		\$		\$	\$
		\$		\$		\$	\$
(Other)							

## D. WAREHOUSE LENDERS

Please list all current warehouse providers (attach a separate sheet if necessary) and attach wire instructions for each.

<b>Warehouse Lender 1</b> _____	Contact _____
Phone _____	Email _____
Credit Line \$ _____	Non-QM Allowed <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Warehouse Lender 2</b> _____	Contact _____
Phone _____	Email _____
Credit Line \$ _____	Non-QM Allowed <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Warehouse Lender 3</b> _____	Contact _____
Phone _____	Email _____
Credit Line \$ _____	Non-QM Allowed <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Warehouse Lender 4</b> _____	Contact _____
Phone _____	Email _____
Credit Line \$ _____	Non-QM Allowed <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Warehouse Lender 5</b> _____	Contact _____
Phone _____	Email _____
Credit Line \$ _____	Non-QM Allowed <input type="checkbox"/> Yes <input type="checkbox"/> No

## E. INVESTORS

Please list primary investors/lenders to which you have sold or brokered loans in the last 12 months

<b>Investor 1</b> _____	Contact _____
Relationship <input type="checkbox"/> Correspondent <input type="checkbox"/> Wholesale <input type="checkbox"/> Both	Phone _____
Product Types _____	% of Total Volume _____ Delegated UW <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Investor 2</b> _____	Contact _____
Relationship <input type="checkbox"/> Correspondent <input type="checkbox"/> Wholesale <input type="checkbox"/> Both	Phone _____
Product Types _____	% of Total Volume _____ Delegated UW <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Investor 3</b> _____	Contact _____
Relationship <input type="checkbox"/> Correspondent <input type="checkbox"/> Wholesale <input type="checkbox"/> Both	Phone _____
Product Types _____	% of Total Volume _____ Delegated UW <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Investor 4</b> _____	Contact _____
Relationship <input type="checkbox"/> Correspondent <input type="checkbox"/> Wholesale <input type="checkbox"/> Both	Phone _____
Product Types _____	% of Total Volume _____ Delegated UW <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Investor 5</b> _____	Contact _____
Relationship <input type="checkbox"/> Correspondent <input type="checkbox"/> Wholesale <input type="checkbox"/> Both	Phone _____
Product Types _____	% of Total Volume _____ Delegated UW <input type="checkbox"/> Yes <input type="checkbox"/> No



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## F. ERRORS AND OMISSIONS (E&O) INSURANCE/FIDELITY BOND

Please provide the insurance carrier(s) for Company’s E&O coverage and Fidelity Bond.

**E&O Insurance Provider** \_\_\_\_\_ Limit per Incident \$ \_\_\_\_\_  
 Issuing Agency \_\_\_\_\_ Agent \_\_\_\_\_  
 Agency Phone \_\_\_\_\_ Policy # \_\_\_\_\_ Expiration Date \_\_\_\_\_

**Fidelity Bond Provider** \_\_\_\_\_ Limit per Incident \$ \_\_\_\_\_  
 Issuing Agency \_\_\_\_\_ Agent \_\_\_\_\_  
 Agency Phone \_\_\_\_\_ Policy # \_\_\_\_\_ Expiration Date \_\_\_\_\_

## G. AUTHORIZATIONS AND CERTIFICATIONS

By signing this application, you agree that LoanStream Mortgage (“LSM”) may, at its discretion, provide information to you and/or your Company via fax, telephone, and/or email using the phone numbers and email addresses provided herein (or to other telephone, fax, and email addresses as provided by you from time to time) and/or by courier, US Mail, the Internet, computer, and/or other means. You agree to provide updated fax, telephone, and email addresses to LSM. Information provided may pertain to pricing, rates, available programs, specials, and other topics to keep you abreast of product opportunities and changes in the marketplace and/or how LSM conducts business. You also agree to provide LSM with annual Recertification through LSM or its designated vendor.

This authorization may only be rescinded in writing to:

Client Approval Department  
OCMBC, Inc. dba LoanStream Mortgage  
19000 MacArthur Blvd., Suite 200  
Irvine, CA 92612

The undersigned Applicant declares that the information contained in this application and all accompanying supporting documentation is true and authentic to the best of their knowledge and belief. Applicant understands that LSM is relying on said information in making its business decision to approve Applicant. LSM and/or its affiliates are hereby authorized to obtain verification of the information from any source, including credit checks, reference inquiries, and background checks of the Applicant, its Principals, and Owners, in connection with this LoanStream Correspondent Approval Application. A photographic copy of this authorization may be used as a duplicate original. LSM will treat the information obtained as confidential.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



H. OWNER AUTHORIZATIONS AND CERTIFICATIONS

Please complete all fields below; this section must be executed by all owners with 10% or more ownership.

I HAVE AT LEAST 10% OWNERSHIP INTEREST IN THE COMPANY AND CERTIFY THE FOLLOWING:

I certify that I am duly authorized to complete this application and grant consent on behalf of the Company named herein for the purposes of establishing and maintaining a business relationship with LoanStream Mortgage ("LSM"). I certify that all information contained in this application is true and correct in all respects. By signing below, I hereby give LSM authorization to obtain and/or verify information, including a credit report for the Company and all executive officers and/or owners from any source during this application process and semi-annually thereafter. LSM is also authorized to submit the name of the Company and all employees of the Company at any time for screening through any mortgage industry background database. The undersigned hereby releases, discharges, and exonerates any person or entity providing information to LoanStream in connection with this application and any recipient of such information, including LSM or its representatives, from any and all liability of every nature and kind arising from or in connection with the furnishing, receipt, and review of such information.

Owner 1 - Name, Company Title, Residential Address, City, State, & Zip, % Owned, Phone, SSN, Birthdate

Signature, Date

Owner 2 - Name, Company Title, Residential Address, City, State, & Zip, % Owned, Phone, SSN, Birthdate

Signature, Date

Owner 3 - Name, Company Title, Residential Address, City, State, & Zip, % Owned, Phone, SSN, Birthdate

Signature, Date

Owner 4 - Name, Company Title, Residential Address, City, State, & Zip, % Owned, Phone, SSN, Birthdate

Signature, Date

## I. DISCLOSURE / DUE DILIGENCE

For any question answered 'Yes' below, please submit written documentation for the original finding and response or a letter of explanation.

- | <b>Company History Questionnaire</b>   | <b>Yes</b>               | <b>No</b>                |
|--|--------------------------|--------------------------|
| 1 Has your Company ever been suspended by any Investor from selling or servicing mortgages?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Has your Company and/or its principals or corporate officers been named as a defendant in a lawsuit for alleged fraud or misrepresentation?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Has your Company ever been involved in, or is your Company currently involved in litigation?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Has your Company and/or its principals or corporate officers filed for protection from creditors under provision of the bankruptcy laws within the past seven years?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Has your Company and/or its principals or corporate officers ever had a real estate or other professional license suspended, revoked, or received any other material disciplinary action from a regulatory agency?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Have any of your principals and or any person named on this application (employed by your Company) ever been convicted of a crime or are now named as a defendant in any current criminal proceeding?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Has your Company ever entered into a supervisory agreement with any regulatory agency?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Has any lender enforced or attempted to enforce the Hold Harmless or Repurchase clause with your Company and/or any principals or officers?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Does any principal, owner, or employee of your Company have any affiliated or familial relationship with a LoanStream Mortgage employee?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 Has your Company had any material unfavorable findings with regard to mortgage operations/activities, including but not limited to any audit, examination, or report by Fannie Mae, Freddie Mac, Ginnie Mae, HUD, OTS, VA, or any other federal or state regulatory/investigatory agency? | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Does your Company currently have any outstanding repurchase demands with investors?   | <input type="checkbox"/> | <input type="checkbox"/> |

For any question answered 'No' below, please submit a written letter of explanation.

- | <b>Company Compliance Questionnaire</b>   | <b>Yes</b>               | <b>No</b>                |
|---|--------------------------|--------------------------|
| 12 Does your Company comply with the capital requirements of each state and federal agency with jurisdiction over your lending practices?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 Does your Company comply and conform to Fannie Mae/Freddie Mac Responsible Lending and Anti-predatory Lending Guidelines?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 14 Does your Company comply with Appraiser Independence requirements?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 15 Does your Company comply with the Patriot Act?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 16 Does your Company comply with the Gramm-Leach-Bliley Act?  | <input type="checkbox"/> | <input type="checkbox"/> |
| 17 Does your Company have procedures for checking all employees against the US General Services Administration (GSA) Excluded Parties list, HUD Limited Denial of Participation (LDP) list, and Federal Housing Finance Agency (FHFA) Suspended Counterparty Program (SCP) list and any other regulatory-required government or public exclusionary list? | <input type="checkbox"/> | <input type="checkbox"/> |
| 18 Does your Company comply and conform to Fannie Mae/Freddie Mac quality control guidelines?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 19 Does your Company maintain a Business Continuity Plan (BCP)?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 20 Does your Company maintain procedures to collect and report first mortgage payments due to you?  | <input type="checkbox"/> | <input type="checkbox"/> |

I have read all above Due Diligence statements and certify the responses to them are true and correct.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



**J. AFFILIATE RELATIONSHIPS**

Does your Company have any affiliation with any of the following entities? (Affiliation is defined as having ownership in, partnership interest with, or family or other close personal relationship.) Accounting or Tax Preparation Company, Appraisal Management Company or Appraiser, Building Contractor or Developer, Credit Bureau Service, Escrow Company, Property Management Company, Realty Company, or Title Company

Yes  No

If 'Yes,' please complete the fields below to disclose those relationships.

1. If your Company has an affiliation with any of the above-mentioned companies, please list them here:

Entity 1 - Name \_\_\_\_\_ Phone \_\_\_\_\_  
 Business Address \_\_\_\_\_  
 City, State, & Zip \_\_\_\_\_

Entity 2 - Name \_\_\_\_\_ Phone \_\_\_\_\_  
 Business Address \_\_\_\_\_  
 City, State, & Zip \_\_\_\_\_

Entity 3 - Name \_\_\_\_\_ Phone \_\_\_\_\_  
 Business Address \_\_\_\_\_  
 City, State, & Zip \_\_\_\_\_

Entity 4 - Name \_\_\_\_\_ Phone \_\_\_\_\_  
 Business Address \_\_\_\_\_  
 City, State, & Zip \_\_\_\_\_

Entity 5 - Name \_\_\_\_\_ Phone \_\_\_\_\_  
 Business Address \_\_\_\_\_  
 City, State, & Zip \_\_\_\_\_

2. If you are affiliated with a Closing Agent or Escrow Company, please also provide the following:
- a. A copy of your Quality Control Plan to assure no conflict of interest due to your affiliated business arrangement.
  - b. Proof of Errors and Omissions (E&O) insurance policy in the affiliated Closing Agent/Escrow Company's name with minimum coverage of \$1,000,000.

I certify the above information is true and correct.

\_\_\_\_\_  
 Printed Name Title  
 \_\_\_\_\_  
 Signature Date

