

Friday, March 27, 2020

Bulletin #2020-AC-012

## NOTICE TO ALL CUSTOMERS

**Important Announcements - REVISION**  
Please note the revisions below in RED.

### Verification of Employment (All Mortgage Products)

#### **Salaried/Hourly/Wage Earner Borrower:**

Effective immediately, the Loan Originator Broker/NDC customer must provide the Employment Certification Form (Attachment B) completed by the Borrower's employer (can be direct supervisor/manager or HR) as part of the documents necessary for the loan review. If the Underwriter requires a written VOE to be provided, the Loan Originator/NDC customer must provide FLCBank the written VOE in addition to the completed Employment Certification Form.

#### **Self-Employed Borrower:**

The Loan Originator Broker/NDC customer must provide FLCBank verification of the business's current existence dated within 15 business days prior to loan closing.

### 3-Business Day Prior to Closing Verification of Employment (All Mortgage Products)

#### **Wholesale Broker Transactions:**

FLCBank will obtain the Employment Certification Form (Attachment B) 3-business days prior to loan closing based on the closing scheduled date in Mortgagebot system.

**Note: The date the form is completed counts as day 0.**

#### **NDC and NDC-DDP transactions:**

The NDC lender is responsible for obtaining the Employment Certification Form (Attachment B) 3-business days prior to loan closing.

**Note: The date the form is completed counts as day 0.**

### Verbal VOE the Day of Loan Closing (All Mortgage Products)

**Wholesale Broker Transactions:** FLCBank will re-verify the employment the day of loan closing on all broker transactions. The loan will not be permitted to close until FLCBank has confirmed employment on date of closing. For loan closing before 12 noon, the verification of employment will be performed by afternoon prior to loan closing.

**NDC and NDC-DDP transactions:** The NDC will be responsible to provide the Borrower's certification (Attachment D) at loan closing for signature and provide this certification along with the Employment Certification Form (Attachment B) dated 3-business days prior to loan closing to FLCBank's pre-purchase team prior to loan purchase.

[Click here](#) for **Attachment B**

[Click here](#) for **Attachment D**