

Thursday, September 10, 2020

Bulletin #2020-AC-044

IMPORTANT NOTICE TO ALL CUSTOMERS**Updated Temporary Policies Related to COVID-19**

As the country continues to adapt, labor markets continue to heal in certain areas, and the economy tries to stabilize, FLCBank is updating its COVID-19 Temporary Policies.

OLD COVID-19 Policy	NEW COVID-19 Policy
Pre-Closing VVOE: Verbal Verification of Employment on salaried/hourly/wage earners must be completed within 5-business days prior to loan closing.	Pre-Closing VVOE: Verbal Verification of Employment on salaried/hourly/wage earners must be completed within 7-business days prior to loan closing.
Verification of Self-Employment: Provide fully executed Business Continuity Certification Form (Attachment E) on each business owned by the Borrower(s) dated within 7-business days prior to loan closing	Verification of Self-Employment: Provide fully executed Business Continuity Certification Form (Attachment E) on each business owned by the Borrower(s) dated within 10-business days prior to loan closing
Age of Paystubs: Borrower to provide paystub received the pay-period preceding loan closing.	Age of Paystubs: Borrower to provide paystub dated within 30 days of loan closing .
Tax Transcripts: Accept transcripts obtained by the borrower directly from the IRS for loan closing by September 30, 2020.	Tax Transcripts: Transcripts must be obtained via third party vendor effective with loan closing on or after October 1, 2020.

To access our Temporary Policies Related to COVID-19 for complete requirements [click here](#).