

BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

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

To access our Temporary Policies Related to COVID-19 for complete requirements click here.

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