

In an effort to assist customers with properly scheduling a loan closing, Florida Capital Bank, N.A. (FLCB) has listed our current closing procedures below:

Loan Status:

Loans must be cleared to close and in “U/W Final Approval/Ready for Docs” status prior to submitting your closing request via the FLCB website, www.flcbmtg.com. Closing requests submitted before the loan status is U/W Final Approval/Ready for Docs or that fall outside of our posted turn times will be released back to the customer with notification that the closing request was released.

Completing the Closing Request:

The **Requested Closing Date and Time** on the closing request should be completed with the date the closing is scheduled with the settlement/closing agent. The time is auto populated based on the time of day the date is entered. It does not represent the time of the day the loan is closing. If there is a specific time the loan must close, please enter that information in the Special Instructions section at the bottom of the page. This date represents the date the borrowers are intending to sign the documents. The **Requested Settlement Date** is the anticipated disbursement date of the loan. Completing the **First Payment Date** will indicate if an interest credit (short pay) is being requested. Interest Credits are only allowed through the 7th calendar day of the month. The loan must disburse by the 7th day to qualify for an interest credit.

Complete the **Title Company/Settlement Agent** section including the wire information with the appropriate company information. A copy of the wire instructions will continue to remain a PTD-Closing condition.

Note: *you can access the Settlement Agent list through the Vendor Info tab to create and/or update permanent record of your closing companies.*

The **Hazard** and **Flood** (if applicable) Insurance Information is critical data as well and should be completed on this screen.

Utilize Special Instructions at the bottom of the form for any additional information to the closer. Be sure to click the “Submit” button at the bottom of the page.

Once the closing request is submitted, an email confirmation of the closing date and time and the names and contact information of the closer and funder is sent to the submitter.

Closing Turn Times:

Closing turn times are generally 24-48 hours. All requests received after 3:00pm EST are considered received the next business day.

Doc Preparation and Settlement Agent Responsibilities:

The FLCB closer will be responsible for communicating with the Originator and the Settlement/Closing Agent to prepare the Final Closing Disclosure (CD). Once the closing package has been prepared and reviewed for accuracy, it will be sent electronically to the Settlement/Closing Agent listed on the Closing Request along with the final CD. When this is done, the status of the loan will be updated to “Docs Out” generating an automated email notification of the action.

At that time, FLCB will be prepared to release the wire on the scheduled disbursement date. Upon release of the wire by FLCB, the loan status will be updated to “Ready to Fund” indicating that the loan is ready to fund but awaiting funding doc review/approval and employment confirmation. This action will generate an automated email notification of the action.

FLCB requires a funding number to be issued prior to the disbursement of funds on a **Refinance** transaction. For **Purchase** transactions, the title company is authorized to disburse once the CD is approved and funds have been wired. The title company will still be required to provide the required funding documents and make any necessary corrections. Documents required for funding are to be forwarded by the Settlement/Closing Agent to fundingdocs@flcb.com. *(The maximum file size FLCB can receive is 10mb, if sending a larger size please split into separate attachments so that neither email will exceed the maximum.)* Once the funding docs are deemed acceptable and a funding number is issued, the status will be updated to “Funded” generating an automated email notification of the action.

As always, you can access the Notes section in your pipeline to learn of detailed information regarding your CD Preparation and Funding Number status.

Loan Changes:

Any changes to the loan after final underwriting approval will require the loan to be re-approved by underwriting. These changes could cause a delay or re-scheduling of the loan closing.

Important Note: A loan cannot close until at least three business days after the initial CD is acknowledged by the borrower(s) and any other interested party to the transaction. Any changes to loan terms that cause the APR to change by more than .125% or if the product is changed, a re-disclosed CD will need to be issued and a new three day waiting period will apply.

Rush Requests:

Any exception to posted turn times must be requested through your Account Executive.