

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
February 23, 2018 • COR18-008



Alert

Update

Reminder

Clarification

Training
Information

Preview

New Loan Delivery Requirements for Loans with Special Feature Codes (SFCs)

The *Correspondent Seller Guide* now includes a notification process for identifying any applicable Special Feature Codes (SFCs) on closed loans that will be delivered to SunTrust Mortgage, Inc.

Effective Dates

This new notification process, as well as the revised Correspondent Closing Checklist (COR 0013), are required for loans closing on or after February 23, 2018.

Background Information

Because our product guidelines reference a number of SFCs that are necessary for loan deliveries, we created a new notification process that will allow Correspondent Lenders to identify all applicable SFCs to SunTrust before delivering a closed loan file to SunTrust.

Bulletin Details

Special Feature Code (SFC) Lender Notification Requirements

Correspondent Lenders must notify SunTrust of any Special Feature Code (SFC) that is applicable to the loan transaction, as identified in the specific product guidelines. At this time, SFCs are only used with conventional loans programs, including our Key Loan Program.

[Click here](#) for the appropriate process to notify SunTrust of these codes. You may now also locate this information within Section 1.08: Loan Delivery and Purchase Review of our *Correspondent Seller Guide*.

As a result of this new notification process, we revised our product guidelines where there are existing references to SFC requirements. We also revised the Correspondent Closing Checklist (COR 0013) to include this new SFC requirement for closed loans delivered to SunTrust.

Revised Material

Click [Loan Delivery and Purchase Review](#), [Correspondent Closing Checklist \(COR 0013\)](#), [Agency Loan Programs](#), [DU Refi Plus™ Loan Program](#), and [Key Loan Program](#) to review the revised material.

Former Guidelines

The *Correspondent Seller Guide* did not previously contain a required notification process for identification of SFCs, prior to closed loan delivery to SunTrust.

Many of the existing references to SFCs in our product guidelines previously indicated that this information was for SunTrust Mortgage employees only.

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Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 4.

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