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| Closed Loan Purchase Review Process - Agency Purchases | Section 1.35 Loan Delivery and Purchase Review | • Standard Agency Mortgage  
• Home Possible® Mortgage  
• DU Refi Plus®  
• Texas Cash-Out Refinance First Mortgages [50(a)(6)] | N/A – New Subtopic | Uniform Closing Dataset (UCD)  
The Uniform Closing Dataset (UCD) is a standardized industry dataset representing information from the Closing Disclosure that can be communicated electronically. The UCD is a component of Fannie Mae and Freddie Mac’s Uniform Mortgage Data Program®, an ongoing initiative created to provide uniform loan data standards for the loans that Fannie Mae and Freddie Mac (GSEs) purchase.  
• Correspondents will be required to submit the UCD to both GSEs and provide the UCD Findings Report (Fannie Mae) and Loan Closing Advisor Feedback Certificate (Freddie Mac) with the closed loan package with all messaging visible.  
• Correspondents will be required to submit the UCD XML with the closed loan package.  
• The requirement to embed the Closing Disclosure PDF in the UCD XML file will be fully enforced no earlier than April 2018, depending on the GSE’s requirements.  
• To avoid any delays with loan review and potential issues with loan purchase, both the Findings Report and Feedback Certificate should reflect no fatal errors or critical warning messages that could result in salability issues with the GSEs. |
| HMDA Information - General | Section 1.35 Compliance Overview | All | • The Home Mortgage Disclosure Act (HMDA) requires the compilation and reporting of data about applications received and about applicant(s) characteristics.  
• HMDA makes available to the public information that shows whether financial institutions are serving the housing credit needs of their neighborhoods and communities.  
• The data can also help identify possible discriminatory lending patterns.  
• In order to be in compliance with HMDA, SunTrust requires the completion of Section X of the Uniform Residential Loan Application [1003] entitled Information for Government Monitoring Purposes.  
• Race, ethnicity and gender information must be provided for all borrowers if the application was taken “face-to-face.”  
• Additionally, any discrepancies between the initial and final typed application [1003] must be explained by the Correspondent lender.  
• If the required government monitoring information has not been supplied by the Correspondent or does not match on the initial and final typed 1003’s, the underwriter or purchase reviewer will require the information as a “prior to closing” (PTC) or “prior to funding” (PTF) condition.  
• SunTrust will not purchase a loan without accurate government monitoring information.  
• The age of a borrower is not required for HMDA reporting.  
• The date of an applicant’s birth is, however, requested on the 1003 loan application.  
• This information permits the Lender to confirm the applicant is able to enter into a legally binding contract and may assist in resolving discrepancies that may appear on a credit report.  
• In addition, the USA Patriot Act requires the Lender to obtain and verify each applicant’s date of birth. | • The Home Mortgage Disclosure Act (HMDA) requires the compilation and reporting of data about applications received and about applicant(s) characteristics.  
• HMDA makes available to the public information that shows whether financial institutions are serving the housing credit needs of their neighborhoods and communities.  
• The data can also help identify possible discriminatory lending patterns.  
• In order to be in compliance with HMDA, SunTrust requires the completion of Section X of the Uniform Residential Loan Application [1003] and the Demographic Information addendum to be completed as of January 1, 2018.  
• Race, ethnicity and gender information must be provided for all borrowers if the application was taken “face-to-face.”  
• Additionally, any discrepancies between the initial and final typed application [1003] must be explained by the Correspondent lender.  
• If the required demographic information has not been supplied by the Correspondent or does not match on the initial and final typed 1003’s, the underwriter or purchase reviewer will require the information as a “prior to closing” (PTC) or “prior to funding” (PTF) condition.  
• SunTrust will not purchase a loan without accurate demographic information.  
• The age of a borrower is not required for HMDA reporting.  
• The date of an applicant’s birth is required on the 1003 loan application.  
• This information permits the Lender to confirm the applicant is able to enter into a legally binding contract and may assist in resolving discrepancies that may appear on a credit report.  
• In addition, the USA Patriot Act requires the Lender to obtain and verify each applicant’s date of birth.  
• Delegated Correspondent lenders are required to provide the ULI (Uniserv Loan Identifier). If a delegated Correspondent lender has determined it is not subject to HMDA Reg C, the lender is required to notify SunTrust on file submission, so that a SunTrust ULI can be generated. |
**Correspondent Seller Guide Updates – UCD & HMDA**

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| **HMDA Information – HMDA Compliance Issues** | Section 1.35 Compliance Overview | All | • For purposes of IRS 1098 year end reporting, SunTrust Mortgage, Inc. only reports mortgage interest that has been paid by the borrower to SunTrust Mortgage, Inc. via the regular monthly principal and interest payment.  
• Any interest paid to the Correspondent lender (including per diem interest on the Settlement Statement) prior to regular monthly mortgage payments received by SunTrust Mortgage, Inc. should be reported to the IRS by the Correspondent. This policy applies to all loans except table fund transactions.  
• The Correspondent lender, in all cases, is responsible for IRS 1098 year end reporting of discount points. There are no circumstances or transactions, in the Correspondent Lending Division of SunTrust Mortgage, Inc., where it is appropriate for SunTrust Mortgage, Inc. to report discount points for IRS 1098 year end reporting.  
• For HMDA reporting purposes, SunTrust Mortgage, Inc., as purchaser, may be classified as number seven (7) - “mortgage bank or finance company.”  
Note: Correspondent lenders are urged to consult with their Legal and Compliance departments for all of the revisions, information, interpretation and/or additional requirements related to HMDA. | • For purposes of IRS 1098 year end reporting, SunTrust Mortgage, Inc. only reports mortgage interest that has been paid by the borrower to SunTrust Mortgage, Inc. via the regular monthly principal and interest payment.  
• Any interest paid to the Correspondent lender (including per diem interest on the Closing Disclosure) prior to regular monthly mortgage payments received by SunTrust Mortgage, Inc. should be reported to the IRS by the Correspondent. This policy applies to all loans except table fund transactions.  
• The Correspondent lender, in all cases, is responsible for IRS 1098 year end reporting of discount points. There are no circumstances or transactions, in the Correspondent Lending Division of SunTrust Mortgage, Inc., where it is appropriate for SunTrust Mortgage, Inc. to report discount points for IRS 1098 year end reporting.  
• For HMDA reporting purposes, loans sold to SunTrust Mortgage, Inc., may report a purchaser type code of (77) Credit union, mortgage company, or finance company.  
Note: Correspondent lenders are urged to consult with their Legal and Compliance departments for all of the revisions, interpretation and/or additional requirements related to HMDA. |
| **Credit Decisions and Reporting** | Section 1.35 Compliance Overview | All | • If the Correspondent makes a credit decision, it reports the HMDA data of that decision.  
• If it does not make a credit decision, it does not report the HMDA data.  
• If SunTrust Mortgage reviews an application and makes a credit decision before closing, SunTrust Mortgage reports that decision, (the HMDA data).  
• If SunTrust does not review the application before closing, SunTrust Mortgage reports only the loans that it purchases.  
• SunTrust Mortgage does not report the loans it does not purchase.  
• The institution that makes a credit decision on application prior to closing reports that decision regardless of whose name the loan closes in. | • If a Correspondent receives an application from a consumer, it reports the HMDA data and outcome of that application.  
• If a Correspondent submits an application to SunTrust Mortgage for a credit decision (non-delegated), SunTrust Mortgage reports the HMDA data and outcome of that application.  
• If a Correspondent submits an application to SunTrust Mortgage for purchase only (delegated), SunTrust only reports loans that result in a completed purchase. |
| **TILA-RESPA Integrated Disclosure Rule (TRID) Overview – Expectations and Overlays** | Section 1.35 Compliance Overview | Standard Agency (Non-AUS, DU & LPA) Agency Plus (DU & LPA) DU Refi Plus™ | • STM expects lenders to comply with all federally and state mandated regulations as applicable.  
• STM expects lenders to utilize unmodified versions of the Loan Estimate and Closing Disclosure model forms and all disclosures made within.  
• STM requires the initial Loan Estimate and all subsequent Loan Estimates and Closing Disclosures in chronological order. All disclosures must include dates of issue, full documentation of any changed circumstance that led to an increase in one or more fees or charges and the date of such changed circumstance.  
• STM will require wet signatures on the Final Closing Disclosure.  
• STM will not require signatures on the Closing Disclosure received by the borrower three (3) business days before consummation, but STM will require both a copy of the Closing Disclosure that was provided to the borrower and any non-borrowers who have the right to rescind, prior to closing, and the final Closing Disclosure provided at consummation that contains signatures.  
• STM will not require a separate itemization of Amount Financed, but will expect fees paid by the seller, lender, or other party to be itemized on the Closing Disclosure.  
• If seller, lender, or other third party credits are used to offset prepaid finance charges, they must be itemized on the Closing Disclosure.  
• If borrowers are permitted to shop for service providers, STM expects lenders to list applicable providers and contact information on the revised version of the Written List of Service Providers.  
• STM expects either a GFE/HUD-1 or Loan Estimate/Closing Disclosure for investment property purchases or rate/term refinances. | • STM expects lenders to comply with all federally and state mandated regulations as applicable.  
• STM expects lenders to utilize unmodified versions of the Loan Estimate and Closing Disclosure model forms and all disclosures made within.  
• STM requires the initial Loan Estimate and all subsequent Loan Estimates and Closing Disclosures in chronological order. All disclosures must include dates of issue, full documentation of any changed circumstance that led to an increase in one or more fees or charges and the date of such changed circumstance.  
• STM will require wet signatures on the Final Closing Disclosure.  
• STM will not require signatures on the Closing Disclosure received by the borrower three (3) business days before consummation, but STM will require both a copy of the Closing Disclosure that was provided to the borrower and any non-borrowers who have the right to rescind, prior to closing, and the final Closing Disclosure provided at consummation that contains signatures.  
• STM will not require a separate itemization of Amount Financed, but will expect fees paid by the seller, lender, or other party to be itemized on the Closing Disclosure.  
• If seller, lender, or other third party credits are used to offset prepaid finance charges, they must be itemized on the Closing Disclosure.  
• If borrowers are permitted to shop for service providers, STM expects lenders to list applicable providers and contact information on the revised version of the Written List of Service Providers.  
• As required by GSE’s Uniform Closing Dataset (UCD) framework, STM expects a Loan Estimate/Closing Disclosure for all investment property transactions. |