



**New Penn Non-Delegated Correspondent Application Checklist**

ITEMS REQUIRED FOR APPLICATION		
DOCUMENTATION	REQUIREMENTS	Yes
<b>Correspondent Documents</b>		
<b>*Items to be prepared and uploaded into Comerence</b>		
Application	Completed Comerence Online Application	
Agreement	Correspondent Loan Purchase Agreement executed by an authorized signor Must include signed Power of Attorney	
FINANCIAL STATEMENTS	Previous 2 years audited financial statements	
	Current unaudited financials both Balance Sheet and Income Statement/P&L must be signed by a principal (dated within 6 months of application)	
RESUMES	All owners / principals	
	CEO	
	CFO	
	Head of Secondary Marketing	
	Head of Operations	
	Head of Production	
	Head of Compliance	
	Head of Underwriting and/or Chief Credit Officer	
	Closing Manager	
	Funding Manager	
Post-Closing Manager		
ORGANIZATIONAL CHART	Current organization chart which includes names, titles, and reporting relationships	
COMPLIANCE	Current Compliance Monitoring Plan with most current two review/audit reports	
WAREHOUSE LINE(S)	Information on warehouse line(s) include name of warehouse, line amount, date line was established, termination or renewal date	
CORPORATE DOCUMENTATION	Corporate Resolution	
	Articles of Incorporation	
	Fictitious Name Statement (if applicable), executed by principal or authorized signor	
WIRE INSTRUCTIONS	Wire instructions for each warehouse providers on applicant's Letterhead	
SURETY BOND	If applicable (required by state law)	
E&O POLICY	E&O policy and Fidelity Bond with a minimum of \$300,000 in coverage	
QUALITY CONTROL	Quality Control Policies and Procedures	
	Most recent two months Quality Control Audits including trending and executive summary	
INVESTOR SCORECARDS	Investor Scorecard(s) covering 75% of total reported volume in the previous 12 months	
ABA DOCUMENTATION	Nature of the relationship between the entities	
	Sample ABA Disclosure	
VA DOCUMENTS	VA Approval Letter	
	VA Agent ID	
FHA DOCUMENTS	FHA Approval Letter	
	FHA Lender ID	
W-9	Completed and executed showing firm's full legal name and main address	
<b>New Penn Correspondent Approval Package - Supporting Documents</b>		
<b>*Package must be downloaded, completed and uploaded into Comerence</b>		
APPLICATION CHECKLIST	Completed checklist confirming delivery of all required documentation	
APPLICATION ADDENDUM	Complete and executed New Penn Application Addendum & Certification	
CLIENT CONTACT FORM	New Penn Form outlining key contacts. *One Portal administrator must be identified within this form	
VA AGENT RELATIONSHIP	Application for VA Agent Relationship form completed and executed by an authorized signor	
WIRE AUTHORIZATION	Wire Authorization Form signed by authorized signor	
FRAUD ZERO TOLERANCE	Executed Fraud Zero Tolerance Form	