



## CCB REVERSE WHOLESALE APPLICATION KIT INFORMATION SUMMARY AND DOCUMENTS

*Welcome to Our Corner of the HECM World!*

### Follow these simple steps/actions to complete and submit the Partner application package:

- Fully Complete** all of the information requested on **all** of the attached pages
- Execute ALL** of documents in **original** form where required in blue ink if possible.
- Review and Sign the Wholesale Agreement AND Schedule 1** where indicated.
- Review and Sign the Partner Plan Lender Compensation Agreement** where indicated.
- Complete the W-9** and make sure to either complete a **User Form** for each of your **Users** who will access our systems **OR** use the **Bulk User Excel Sheet** to multiple **Users** alternatively.
- Gather and Copy** all required supporting documentation requested.
- Re-check** for signatures and supporting documentation.
- Upload the completed package and all attachments** at [www.ccbreverse.com](http://www.ccbreverse.com).
  - **Access the Become a Reverse Partner tile**
  - **Scroll down to Upload The Completed Wholesale Kit Here:**
  - **Complete the short sender information form information.**
  - **Click the “choose file” button and attach the completed and signed application kit, the W9, the Lender Comp document, the optional bulk user Excel form and all of the attachments required by the application.**
  - **Click “submit”**
- You will be contacted** by a CCB Reverse Representative to acknowledge receipt of your package and advise if any further information is needed.
- Please allow **3-5 business days** for processing of your application
- Upon approval** you will receive a copy of the executed documents, information to reach out to your National Business Ambassador and the date of the next scheduled teleconference orientation session that is required to complete your approval process.
- For further questions or additional information at any time, please feel free to email [partners@ccbreverse.com](mailto:partners@ccbreverse.com)
- Thank you!** for choosing the CCB Reverse Team at Cornerstone Capital Bank, SSB for your Partnership relationship. We look forward to serving you.



# CCB REVERSE WHOLESALE APPLICATION KIT

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### Required Supporting Documentation

When returning the signed original(s) of this application form through the provided website FTP link, please include copies of the following for our records and credentials process:

**Check all items that are included with your submission:**

- FTP Upload a complete copy of this application kit and all required documentation.
- Sign where indicated, The Wholesale Agreement, Schedule 1, and the Lender Comp Agreement
- Copies of all current state licenses or notices of exemption
- The Executed W-9 form attached.
- Either** provide a tri-Merged credit report(s) on all Principals listed on this Application, pulled within 60 days of the date of this application **OR** execute the attached Credit Authorization Release for all Principals listed on this Application, and any attachment list, which will allow us to pull the credit reports *(not applicable for federal or state-chartered institutions)*
- FHA Mortgagee ID Approval Documentation from the FHA Connection (if applicable) or your HUD Approval Letter.
- The Excel Bulk User Spreadsheet (if applicable) or a User for each individual requiring system access
- Either** a copy of your Quality Control Policy and Procedure with the most current report **OR** Execute the QC Affidavit attached.
- Either** complete the attached Entity and Loan Originator Credential Roster **OR provide** an NMLS printout of all Loan Originators and personal/branch information
- Copies of any STATE required disclosures your institution requires, notices and documents provided to the Borrower(s) at the time of application – please group by state if you are licensed in multiple states - WE MUST HAVE GOOD QUALITY COPIES**
- Most Current Tax Return and a Current Balance Sheet/P&L signed by a company officer
- Your company logo in jpeg/png format no larger than 3x3 inches**
- Clear copies of drivers licenses for Principals/Owners**



# CCB REVERSE WHOLESALE APPLICATION KIT

## INFORMATION SUMMARY AND DOCUMENTS

**Legal Name of Company:**

(hereinafter referred to as "Applicant")

**DBA Name of Company (if applicable):**

**Company Address:**

**Company City, State, Zip:**

**Type of Business:**

- Corporation
- Sole Proprietorship
- LLC
- Partnership
- Other:

**Tax ID#:**

**NMLS ID Number:**

**Date and State of Organization:**

**Agency Relationships:**

- Is your company an FHA Approved Lender? Yes \_\_\_\_\_ No \_\_\_\_\_
- FHA Mortgagee ID Number: \_\_\_\_\_
- Fannie Mae Seller/Servicer #: \_\_\_\_\_
- Freddie Mac Seller/Servicer #: \_\_\_\_\_

**States currently licensed in:**

State: \_\_\_\_\_ License Number: \_\_\_\_\_

State: \_\_\_\_\_ License Number: \_\_\_\_\_

State: \_\_\_\_\_ License Number: \_\_\_\_\_

State: \_\_\_\_\_ License Number: \_\_\_\_\_

State: \_\_\_\_\_ License Number: \_\_\_\_\_

**If licensed in additional states, please provide a complete list on a separate sheet.**



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Main Phone Number: (     )     - \_\_\_\_\_

Main Fax Number: (     )     - \_\_\_\_\_

NOTE: You are authorizing fax communications unless this box is checked

Primary Applicant Contact Name: \_\_\_\_\_

Primary Applicant Contact Title: \_\_\_\_\_

Primary Applicant Contact Phone Number: (     )     - \_\_\_\_\_

Primary Applicant Contact E-Mail Address: \_\_\_\_\_

\*Principals/Officers (1):  Check that front and back of valid drivers license included in return kit.

Name: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Title: \_\_\_\_\_ Ownership %: \_\_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_ Plus4: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

\*Principals/Officers (2):  Check that front and back of valid drivers license included in return kit.

Name: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Title: \_\_\_\_\_ Ownership %: \_\_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_ Plus4: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

\*\*Principals/Officers (3):  Check that front and back of valid drivers license included in return kit.

Name: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Title: \_\_\_\_\_ Ownership %: \_\_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_ Plus4: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

**\*Please Note:** Include all Principals and/or Owners of ten percent (10%) ownership or more. Attach additional sheets as necessary. For federally or state-chartered institutions, the term Principals/Officers should include the individual(s) directly responsible for the HECM program at your institution as a senior manager(s). NO credit reports or personal information is required for this application.

### Affirmative Statements

- Yes  No  Has your company, its parent or their predecessor company(ies) ever been suspended or removed from the approval list of any lenders, investors, or insurers, including Fannie Mae, Freddie Mac, Ginnie Mae, FHA, HUD, or VA?
- Yes  No  Has your company, its parent or their predecessor company(ies) ever been denied FHA sponsorship?
- Yes  No  Has your company, its parent or their predecessor company(ies), or any officer, senior manager, director, partner or owner thereof ever been subject to an order, judgment, action or decree suspending, enjoining or disbaring it, him, or her from acting as a broker, lender, underwriter, HUD Mortgagee, servicer or in any other mortgage related capacity?
- Yes  No  Has your company, its parent or their predecessor company(ies), or any officer, senior manager, director, partner or owner thereof ever been denied, suspended, or disqualified from selling or servicing mortgages by an investor or agency or been subject to bankruptcy proceedings?
- Yes  No  Has your company, its parent or their predecessor company(ies), or any officer, senior manager, director, partner or owner thereof had to repurchase any loan in the past 12 months?
- Yes  No  Is your company or its parent, or any officer, senior manager, director, partner or owner thereof currently involved in any pending litigation related to the mortgage industry?
- Yes  No  Has your company, its parent or their predecessor company(ies), or any officer, senior manager, director, partner or owner thereof ever been convicted in a civil or criminal proceeding related to the mortgage industry?
- Yes  No  Has your company, its parent or their predecessor company(ies), or any officer, senior manager, director, partner or owner thereof ever been convicted in a civil or criminal proceeding related to a charge of moral turpitude (e.g. dishonest conduct, fraud, conversion, etc.)?
- Yes  No  Has your company, its parent or their predecessor company(ies), or any, or any officer, senior manager, director, partner or owner thereof ever had a license or governmental/quasi-governmental approval revoked or suspended with regard to any activity related to the mortgage industry?
- Yes  No  Does your company perform routine quality control procedures and issue reports to senior management on a regular basis?



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## INFORMATION SUMMARY AND DOCUMENTS

- Yes  No In the past 18 months, has your company filed any type of SAR or regulatory notification of an incident or situation based upon suspicion or determination of fraud, violation of regulatory code, terrorism, money laundering, electronic theft or deception, or identity concern?
- Yes  No For each loan application submitted, does your company verify the validity of all borrowing parties to the transaction through visual or photo identification?
- Yes  No Do any controlling persons, owners', directors or officers have a direct or indirect ownership interest in a Real Estate Sales Company?
- Yes  No Do any controlling persons, owners', directors or officers have a direct or indirect ownership interest in an Appraisal Company?
- Yes  No Do any controlling persons, owners', directors or officers have a direct or indirect ownership interest in a Title Company/ Settlement Agent/ Escrow Company or Closing Attorney?
- Yes  No Do any controlling persons, owners', directors or officers have a direct or indirect ownership interest in a Construction or Home Improvement Company?
- Yes  No Do any controlling persons, owners', directors or officers have a direct or indirect ownership interest in a Credit Repair Company?
- Yes  No Do any controlling persons, owners', directors or officers have a direct or indirect ownership in any other general affiliate?
- Yes  No Have you initiated or terminated any affiliate relationships within the past 12 months?
- Yes  No Has your company ever had a Fidelity/E&O/Surety Bond Insurance Master Policy cancelled or suspended for any reason?
- Yes  No Has there been a material change in company ownership, board of directors or senior management in the past 12 months?
- Yes  No Has your company ever had a Fidelity/E&O/Surety Bond Insurance Master Policy cancelled or suspended for any reason?



# CCB REVERSE WHOLESALE APPLICATION KIT

## INFORMATION SUMMARY AND DOCUMENTS

If you answered yes to any of the above questions, please explain (attach additional sheets/ documentation as appropriate):

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Applicant agrees, hereby releases and authorizes Cornerstone Capital Bank, SSB/CCB Reverse to verify the information submitted on this application including credit related information of the company. Applicant also agrees, hereby releases and authorizes Cornerstone Capital Bank, SSB/CCB Reverse to obtain any information relating to the company and/or individuals listed on this application regarding their ability to participate in mortgage lending activities offered, monitored, supervised or regulated by any Federal, State and local governmental agencies, regulatory authorities, lenders, or entities including, but not limited to the Department of Housing and Urban Development, Fannie Mae, Freddie Mac, the Department of Veterans Affairs, private institution and or other entity.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_ **Title:** \_\_\_\_\_



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Lender/Investor Reference (1):

Name: \_\_\_\_\_

Contact: \_\_\_\_\_

Full Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

### Closed Loan Production Volumes

CALENDAR YEAR 2023	NUMBER OF LOANS	UPB VOLUME AMOUNT
Conforming Conventional		
FHA/VA		
FHA HECM		
HELOC		
Non-Conforming/Jumbo		
Other Residential Loans		
TOTAL YEAR 2023		
<b>Source of All Loans</b>		
Retail Direct		
Retail Internet		
Wholesale/TPO		
Other		
TOTAL YEAR 2023		
CALENDAR YEAR 2024 PROJECTED	NUMBER OF LOANS	UPB VOLUME AMOUNT
Conforming Conventional		
FHA/VA		
FHA HECM		
HELOC		
Non-Conforming/Jumbo		
Other Residential Loans		
TOTAL 2024 PROJECTION		
<b>Source of All Loans</b>		
Retail Direct		
Retail Internet		
Wholesale/TPO		
Other		
TOTAL 2024 PROJECTION		





## **Credit Report Authorization and Release**

All principals and owners having ten (10%) or greater ownership interest must either provide a three (3) bureau merged in-file credit report dated within 60 days of the date of this application or provide a credit release and authorization. If an appropriate credit report has not been provided, then please complete and sign the following:

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*(Please copy as needed and provide a separate authorization for each Principal THAT QUALIFIES AS AN OWNER listed in the application)*

The undersigned hereby authorizes the release of any and all information and documentation to **Cornerstone Capital Bank, SSB/CCB Reverse Division and/or its designated agents**, including but not limited to, employment history, income, credit history, licensing, regulatory status and criminal and background history.

Applicant also agrees, hereby releases and authorizes, a **Cornerstone Capital Bank, SSB/CCB Reverse Division and/or its designated agents**, to obtain any information relating to the Company and/or individuals listed on this application, regarding their ability to participate in mortgage lending activities offered, monitored, supervised or regulated by any Federal, State and local governmental agencies, regulatory authorities, lenders, or entities including, but not limited to the Department of Housing and Urban Development, Fannie Mae, Freddie Mac, Ginnie Mae, the Department of Veterans Affairs, a private institution and or other lending or financial services related entity.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Home Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Cell Phone Number: \_\_\_\_\_

*Please copy and attach additional credit authorization forms if needed for more than one individual.*



## **Applicant Entity Certification and Authorization**

The Applicant(s) certify(ies) that the information recited below, as well as all attachments hereto, are correct and complete. The applicant also certifies that:

- (1) They are duly authorized to provide the information requested in this application to Cornerstone Capital Bank, SSB/CCB Reverse Division
- (2) Cornerstone Capital Bank, SSB/CCB Reverse Division is authorized by the applicant to verify any information obtained in connection with this application with any third party or source.
- (3) Cornerstone Capital Bank, SSB/CCB Reverse Division is authorized to disclose any information obtained in connection with this application to any affiliate of Cornerstone Capital Bank, SSB/CCB Reverse Division.
- (4) Applicant agrees to indemnify and hold Cornerstone Capital Bank, SSB/CCB Reverse Division harmless from and against any and all liabilities, damages, costs and claims resulting directly or indirectly from Cornerstone Capital Bank, SSB/CCB Reverse Division reliance upon, use of or verification of all such information.
- (5) Applicant also agrees that Cornerstone Capital Bank, SSB/CCB Reverse Division may now and (if approved as a Partner by Cornerstone Capital Bank, SSB/CCB Reverse Division) at any time in the future, obtain verification of any information contained herein from any available source (including personal and business credit reports depending upon institution type) with respect to the Applicant and each named herein;
- (6) Any misrepresentation contained in this application and or any attachment or enclosure is grounds for disqualification or suspension of the Applicant.
- (7) Final applicant approval, as made exclusively by Cornerstone Capital Bank, SSB/CCB Reverse Division if granted, will be conditioned upon receipt of all original documentation related to the information as outlined in the application and/or attachments or enclosures.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Owner: \_\_\_\_\_

Print Name \_\_\_\_\_

Owner: \_\_\_\_\_

Print Name \_\_\_\_\_

Owner: \_\_\_\_\_

Print Name \_\_\_\_\_



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### Ownership Affidavit

Not Required for Federal or State Regulated Institutions

State of \_\_\_\_\_)

County of \_\_\_\_\_) ss: \_\_\_\_\_

I \_\_\_\_\_, residing at \_\_\_\_\_  
\_\_\_\_\_, having been duly sworn deposes and says under the penalty of perjury:

1. On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, I am the \_\_\_\_\_ of \_\_\_\_\_ a [delete inapplicable entities] sole proprietorship/ partnership/ corporation/ limited liability company properly licensed to do business currently in the states of (list all) \_\_\_\_\_ (hereinafter, the "Company").
2. I hereby certify that I am fully familiar with the books and records of the Company including, but not limited to, the identity of any and all equitable and/or ownership interest (s) in the Company.
3. I hereby certify that the following is/are the name(s) and address(es) of every equitable and/or ownership interest in the Company:
  - A. \_\_\_\_\_ residing at: \_\_\_\_\_
  - B. \_\_\_\_\_ residing at: \_\_\_\_\_
  - C. \_\_\_\_\_ residing at: \_\_\_\_\_
  - D. \_\_\_\_\_ residing at: \_\_\_\_\_
4. I hereby make the above representations knowing that Cornerstone Capital Bank, SSB/CCB Reverse Division will rely upon the truthfulness and correctness of the representations contained herein.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_



# CCB REVERSE WHOLESALE APPLICATION KIT INFORMATION SUMMARY AND DOCUMENTS

## Corporate Resolution - Signatures

The **Undersigned** hereby certifies that the following resolutions are a full, true, and correct copy of resolutions duly adopted by the Board of Directors of this Corporation, at a meeting of said Board held on/by Unanimous Written Consent dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and that said resolutions have not been amended or modified since that date and remain in full force and effect as of the date hereof:

**RESOLVED**, that any officer of the Corporation is hereby authorized and empowered to make, execute, acknowledge, and deliver assignments of security instruments, endorsements, or allonges to notes, limited powers of attorney, documents, and forms necessary for the conveyance of mortgages, deeds of trust, and other security instruments to Cornerstone Capital Bank, SSB; and

**RESOLVED FURTHER**, that the officers of the Corporation is hereby authorized in the name and on behalf of the Corporation to take any and all such further actions and to execute and deliver all such further instruments and documents, as in their judgment shall be necessary, proper, or advisable in order to fully carry out the intent and accomplish the purpose of the foregoing resolutions.

The undersigned further certifies that:

1. The following persons are duly elected, qualified, and acting officers of the Corporation holding offices shown next to his or her name.
2. Said officers are authorized to act on behalf of the Corporation in accordance with the foregoing resolutions.
3. The signatures opposite the names below are the genuine signatures of the persons so indicated:

	Printed Name	Title	Signature
a.	_____	_____	_____
b.	_____	_____	_____
c.	_____	_____	_____
d.	_____	_____	_____
e.	_____	_____	_____
f.	_____	_____	_____

Witness my hand and seal of Office this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Corporate Secretary



## Designation of Primary Originator/Contact

### REQUIRED FOR ALL PARTNER RELATIONSHIPS

Cornerstone Capital Bank, SSB/CCB Reverse requires the designation of a Primary Originator contact for communication and performance of the following responsibilities:

- Point of Contact for changes in program matrix, features, and benefits.
- Point of Contact for system generated company/branch global pipeline reports
- Mentor Originator for your additional origination staff accessing our systems
- System Administrator (if required) for Cornerstone Capital Bank, SSB/CCB Reverse Division provided systems

Company Name	
Primary Originator Name	
Primary Originator Address	
Primary Originator City/State/Zip	
Primary Originator Phone Number	
Primary Originator Cell Number	
Primary Originator E-Mail Address	
Primary Originator Home Address	
Primary Originator Home City/State/Zip	

I, \_\_\_\_\_ do hereby acknowledge, agree and affirm that as the Primary Originator for access to all Cornerstone Capital Bank, SSB/CCB Reverse Division proprietary systems, I have carefully reviewed the User Login and Access Information Disclosure and Policy as detailed on the Cornerstone Capital Bank, SSB/CCB Reverse Division website – [www.ccbreverse.com](http://www.ccbreverse.com) and will abide by the terms and conditions as stated therein.

I further agree that all additional users nominated by me shall have the requisite knowledge, skills and training required to access all Cornerstone Capital Bank, SSB/CCB Reverse Division proprietary systems provided for use by our Company.

\_\_\_\_\_  
Primary Originator

\_\_\_\_\_  
Date



## **User Login Access Information Policy Acknowledgement**

Customer privacy and information security are a major concern for Cornerstone Capital Bank, SSB/CCB Reverse Division. Use of the website(s), printed materials, reports, guides, and other proprietary and intellectual information and systems is strictly prohibited Cornerstone Capital Bank, SSB/CCB Reverse Division individuals who have not undertaken the necessary training and education certifications required by Cornerstone Capital Bank, SSB/CCB Reverse policy and procedures.

Of specific concern is the misuse or improper handling of access information to our systems including controlled User ID's, Passwords and downloaded information.

Notice is given that any and all activities which would endanger the privacy of our customers or cause harm to the systems which Cornerstone Capital Bank, SSB/CCB Reverse Division provides for strict use by its Partners will result in immediate termination of the Partner Agreement and place those individuals in question before appropriate regulatory and enforcement agency investigation teams for further determination of civil money and punitive damages adjudication.

Incorporation of the "Terms of Use" posted on the websites of Cornerstone Capital Bank, SSB/CCB Reverse Division in detail is herein made.

You are requested to report all suspicious activity to Cornerstone Capital Bank, SSB/CCB Reverse Division immediately.

By executing below you are acknowledging the privacy and security of information and systems detailed in the "Terms of Use" and agree to the information contained therein.

\_\_\_\_\_   
User

\_\_\_\_\_   
Date

\_\_\_\_\_   
Designated Primary Loan Originator

\_\_\_\_\_   
Date

\_\_\_\_\_   
Senior Company Manager

\_\_\_\_\_   
Date



# CCB REVERSE WHOLESALE APPLICATION KIT

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### Request for Systems Access

**(Please use 1 form per MLO or Operations Individual OR THE EXCEL SPREADSHEET!  
Must be trained and nominated by your Designated Primary Originator/Contact before access.)**

Cornerstone Capital Bank, SSB/CCB Reverse Division requires each user to complete a system orientation prior to being issued a specific user id and password for access to the Cornerstone Capital Bank, SSB/CCB Reverse Division systems.

Determination and recommendation for access to the system is made by the Designated Primary Originator and must be submitted to the Cornerstone Capital Bank, SSB/CCB Reverse Division Partner Ambassador prior to activation. Approved users are added to the system in 48 hours. The sharing or group use of a user id and password is strictly prohibited and may result in the termination of the Partner relationship.

<b>Company Name</b>	
<b>User Name</b>	
<b>User Position</b>	
<b>User Manager Responsible To</b>	
<b>User Manager Email Address</b>	
<b>User Company Location</b>	
<b>User Address</b>	
<b>User City/State/Zip code</b>	
<b>User Phone Number</b>	
<b>User Cell Number</b>	
<b>User E-Mail Address</b>	
<b>User License State (s)</b>	
<b>User License Number</b>	
<b>User License Expiration Date</b>	

I, \_\_\_\_\_ do hereby state, affirm and acknowledge I have received the necessary training, education and support to engage in the reverse mortgage loan process and do further state that I have reviewed the User Login and Access Information Disclosure and Policy as posted on the Cornerstone Capital Bank, SSB/CCB Reverse Division website [www.ccbreverse.com](http://www.ccbreverse.com) and accept the terms and conditions stated therein.

\_\_\_\_\_  
User Date

I, \_\_\_\_\_ do hereby acknowledge, agree and affirm that as the Designated Primary Originator for access to Cornerstone Capital Bank, SSB/CCB Reverse Division proprietary systems, I have carefully reviewed the User Login and Access Information Disclosure and Policy with the recommended user and recommend said user for access to the Cornerstone Capital Bank, SSB/CCB Reverse Division systems

\_\_\_\_\_  
Designated Primary Originator Date



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### SUPPORT STAFF DIRECTORY

<b>POSITION</b>	<b>NAME</b>	<b>EMAIL</b>	<b>PHONE</b>
PRESIDENT CEO			
VICE- PRESIDENT			
OPERATIONS HECM MANGER			
PROCESSING MANAGER			
HECM PROCESSOR			
HECM PROCESSOR			
CLOSING MANAGER			
CLOSING MANAGER			
FUNDING MANAGER			
QC MANAGER			
SHIPPING MANAGER			
TRAILING DOCS MGR			
ACCOUNTING MANAGER			
OTHER			
OTHER			





## **Quality Control Affidavit**

In lieu of the physical quality control reporting documentation review, the undersigned hereby represents and warrants the following statements to be true and correct:

1. Cornerstone Capital Bank, SSB/CCB Reverse Division shall have the right to request the Applicant to provide physical evidence copies of Quality Control policy, procedures and testing at any time it provides written request notice.
2. Applicant maintains an effective Quality Control program consistent with HUD, Fannie Mae, Freddie Mac, Ginnie Mae, and other secondary market and Investor Guidelines.
3. Applicant Senior Management routinely reviews Quality Control audit findings resulting from specific inquiry by Applicant third party vendor or dedicated staff responsible for performing Quality Control Audit procedures.
4. Applicant does herein state and warrant that effective Quality Control Audit procedures include the appropriate findings reporting to HUD and all other regulatory and/or licensing authorities requiring finding information.
5. Applicant does herein state and warrant that any and all required changes or implementation of additional internal measures to provide for quality loan production and the effective monitoring thereof resulting from Quality Control Audit procedures review and recommendation have been enacted as of this date.
6. Applicant does herein represent and warrant that routine internal review of Company Quality Control Procedures and Audit findings are undertaken by senior management and staff.
7. Applicant does herein represent and warrant that no outstanding Quality Control Audit finding issues effecting the applicable continuation of any origination, processing, underwriting, closing or funding activity remain unattended or pending enactment.

Date: \_\_\_\_\_

Applicant Company: \_\_\_\_\_

Applicant Representative: \_\_\_\_\_

Applicant Position: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_



## Loan Fraud and Zero Tolerance Disclosure

Applicant herein agrees and acknowledges Applicant bears the responsibility for all actions of their employees, vendors and parties related to the loan transaction with respect to fraud. Moneyhouse does not permit or accept any form of fraud to be attached to any Partner relationship. Cornerstone Capital Bank, SSB/CCB Reverse Division shall report, process notify the appropriate federal, state, agency and reporting entities of all suspected and or determined fraud as a matter of routine policy and procedure. Applicants shall be held to acknowledged, agreed and accepted "representations and warrants" given concerning the integrity and accuracy of the file, whether provided directly by the Applicant or other third-party vendors. It is the responsibility of the Applicant to ensure the quality and content of each loan submitted to Cornerstone Capital Bank, SSB/CCB Reverse Division.

### Types and Instances of Loan Fraud:

- Submission of inaccurate or incomplete information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information, personal information including identity, ownership/occupancy of the real property, etc.
- Forgery of any documentation whether accurate or inaccurate.
- Incorrect or incomplete statements regarding the current occupancy or the intent to occupy under the terms of the security instrument.
- Lack of due diligence by any party to the transaction including failure to obtain all information required by the application and failure to request further information as dictated by the Borrower's response to questions.
- Unquestioned acceptance of information or documentation, which if known, should be known, or should be suspected to be inaccurate or incomplete.
- Simultaneous or consecutive processing of multiple owner-occupied loans from one applicant supplying different information on each application.
- Allowing an applicant or interested third party to assist with the processing of the loan.
- Third Party Originator or Correspondent non-disclosure of relevant information.

### Consequences:

The effect of loan fraud is costly to all parties involved. Cornerstone Capital Bank, SSB/CCB Reverse Division stands behind the quality of its loan production. Fraudulent loans cannot be sold to the secondary market and, if sold, would require repurchase by Cornerstone Capital Bank, SSB/CCB Reverse Division. Fraudulent loans damage our reputation with our investors, regulatory agencies, mortgage insurance providers and other securitization and guarantee sources.



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The price paid by those who participate in loan fraud is even more costly. **Our non-tolerance of loan fraud is evidenced in our commitment to take the most appropriate actions to remedy and safeguard against the continuation of the activity and further actions by those who choose to engage in loan fraud. The following is a list of a few, but not all, of the potential consequences that may be incurred:**

1. Criminal Prosecution
2. Loss of Mortgage License
3. Filing of Suspicious Activity Reports (SAR's)
4. Loss of lender access through exchange of information between lenders, mortgage insurance companies, including submission of information to investors, state and/or federal agencies
5. Civil action by Cornerstone Capital Bank, SSB/CCB Reverse Division.
6. Civil action by applicant/borrower or other interested parties to the transaction
7. Loss of approval status with Cornerstone Capital Bank, SSB/CCB Reverse Division.
8. Repurchase of Loan

### **Acknowledgement:**

I have read the foregoing and understand the Cornerstone Capital Bank, SSB/CCB Reverse Division, policy on "Loan Fraud".

\_\_\_\_\_  
Applicant Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Owner or Senior Manager

\_\_\_\_\_  
Applicant Owner or Senior Manager Signature

\_\_\_\_\_  
Date