

# Partners Bank Correspondent Lending Procedures



**Contacts:**

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<u>Tasks for Correspondent</u>	<u>Tasks for Partners Bank Representative</u>
<p>Complete the Portfolio Scenario Request form</p>	<p>Review the portfolio request, contact correspondent regarding feasibility of scenario.</p>
<p>Inform borrower that Partners Bank will providing lending and will be issuing disclosures, including LE, and that all processing and underwriting and loan commitment will will be done by Partners Bank.</p>	<p>Provide correspondent with any Partners Bank forms for scenario, i.e.; Condo Affidavit, gift letter, etc.</p>
<p>Create complete loan package with all documentation and forward to Partners Bank.</p>	<p>Acknowledge receipt of loan package and review for completeness.</p>
<p>For purchase include P&amp;S, deed, tax information and listing sheet.</p>	<p>Loan commitment and disclosures will be emailed to correspondent and mailed or emailed to the borrower.</p>
<p>For refinance include deed, tax bill and insurance information</p>	<p>Appraisal will be ordered by Partners Bank. Equity lines over 80% LTV will require a Partners Bank appraisal. If an appraisal is available, Partners Bank may accept the report if the appraiser is on the Partners Bank approved appraiser list.</p>
<p>Upon loan commitment correspondent will work with the borrower to obtain underwriting conditions and forward to Partners Bank in a timely manner.</p>	<p>Title work will be ordered. See list of approved Partners Bank title offices.</p> <p>Partners Bank will issue clear to close, review and approve CD and forward to correspond. Partners Bank will fund loan closing.</p> <p>Partners Bank will generate check to the Correspondent lending company for 1% of the loan amount at closing. (Does not pertain to HELOC closings as HELOCs are not covered under comp agreement.)</p>

