



Cornerstone Home Lending Checklist for Approval as a Correspondent Lender

The following documents must be executed by a duly authorized officer of the lender. They must be correct and complete in all material respects:

The Cornerstone Mortgage Correspondent Loan Purchase Agreement.
The Cornerstone Mortgage Delegated Underwriting Agreement (if applicable).
Executed Secretary Certification.

The following additional documents must also be submitted with the applications:

Professional resumes for mortgage and operations manager(s) and underwriting personnel.
A copy of the lender's most recent 2 year's audited financial statements*, and most recent call report.
A certificate of insurance for the lender's fidelity bond and errors and omissions insurance policy which meet the requirements of the Manual.*
Three professional business references: two investor and one mortgage insurance reference.
Copies of all current investor report cards.
A copy of QC policies and procedures*.
A copy of AML/SAR program and evidence of training (can be a copy of your training materials)*
A copy of hiring procedures for checking all employees, including management, involved in the origination of mortgage loans (including application through closing), AND a list of those employees so that Cornerstone can check against, GSA, LPD and FHFA/SCP lists.
A complete list of all names under which the lender is doing business and a list of all branch locations.
Completed Lender Compliance Questionnaire.
Completed Contact Sheet

*will be required annually and/or upon expiration of documentation

Check all that apply:

Agency	Date Approved	ID#
Fannie Mae (FNMA or Fannie)		
Freddie Mac (FHLMC or Freddie)		
Veterans Administration (VA)*		
USDA/RD (Rural Development)		
Federal Housing Administration (FHA)		
If you will be selling Cornerstone FHA loans, please check one of the following: <input type="checkbox"/> Test Case or Conditional DE <input type="checkbox"/> Unconditional DE/Eligible for Pre-Closing <input type="checkbox"/> Unconditional DE		

*if requesting VA Sponsorship, please complete VA Sponsorship Form

Please complete:

Residential mortgage first lien loan volume during the most recent 12 month period.	
Product mix (% of conventional, government and bond loans).	
Number and \$UPB of mortgage indemnifications currently held as a liability on the balance sheet or as an off balance sheet contingent liability.	
Number and \$UPB of investor repurchases in the last 12 month period.	
Regulating agency (i.e. OTS, OCC, NCUA, state)	
Tax ID#	
FDIC or NCUA#	
MERS ID# (MUST be either General or Lite. Cannot be TPO.)	
Mortgage Origination System (LOS)	
Pricing Engine (Optimal Blue, Marksman, etc). If you do not use an engine, please indicate N/A.	
Legal Counsel	
Flood Company	Life of Loan? Y N
List all applicable federal, state and local licenses:	
Is your organization under any sort of regulatory guidance?	Yes No

NMLS Information:

NMLS Registration or Entity Number	
Names and NMLS License numbers of Loan Officers who will be (now or in the future) originating loans to be sold to Cornerstone:	

Main Contact:

Name	E-mail
Phone #	Fax #

Additional information to be verified by Cornerstone Mortgage:

All key personnel as well as all names under which the lender is currently doing business will be compared to state and local licensing verification, the Freddie Mac Exclusionary list, the HUD Limited Denials of Participation list and any other verification deemed necessary to verify the validity of the information submitted for approval. In addition, Cornerstone will check the following sources: Neighborhood Watch, MARI (or similar agency). An acceptable business credit report may be required for approval. If required, Cornerstone Home Lending will order the report.

The officer signature below certifies that all above information is true and correct, and authorizes Cornerstone Home Lending to verify additional information as needed.

Signed

Dated