

NHSA JPS LLC

Correspondent Lender Approval Policy

A. Policy Overview

NHSA JPS LLC's Correspondent Lender Approval Policy and Procedures will streamline the process of approving Correspondent lenders. We will renew the Correspondent relationship on an annual basis. Correspondent relationships are defined as mortgage loan brokers who process and originate loans that are submitted to NHSA JPS LLC for loan approval, will be funded in the Correspondent Lender's name, and will be sold to NHSA JPS LLC. All Correspondent Lenders must be approved before loans are funded.

B. Correspondent Lender Criteria

The Correspondent Lender must meet the following criteria:

- Be properly licensed and authorized to originate and sell loans that meet NHSA JPS LLC product line and underwriting requirements.
- Have been in business for at least two years.
- Have a good reputation in the industry with proven references, and a high level of professionalism and strong ethical standards.
- Have a minimum net worth of \$250,000.00.
- Have a "good standing" rating with all governmental licensing and revenue collections agencies, and have a public record clear of any civil or criminal judgments. A Correspondent Lender whose firm has been suspended, is currently under investigation by any agency or has an open judgment in excess of \$5,000 will not be approved or may not be renewed to do business with NHSA JPS LLC.

C. Documentation Requirements

NHSA JPS LLC's Loan Department shall be responsible for preparing and approving the Correspondent Lender's application. Documentation needed to support the application may vary, but in all cases the following NHSA JPS LLC Correspondent Lender Package items are required from applicants:

- Original signed NHSA JPS LLC-Correspondent Lender Application.
- Signed Credit Consent form to obtain Credit Bureau reports on Management of Corporation.
- Two (2) original signed NHSA JPS LLC- Correspondent Lender Agreements.
- Resumes for the principal officers and key managers.
- Copies of all current lending licenses or exemption certificates from states in which the Correspondent Lender currently does business. The license must show the fictitious business name (if applicable). In states where applicable, corporations must have an officer's license.
- Corporate Resolution specifically authorizing the Correspondent Lender to enter into a contract with NHSA JPS LLC and indicating which officers are authorized to execute agreements and other documents on behalf of the Correspondent Lender. The Corporate Resolution must include the corporate name as well as its commonly known "d/b/a."
- Current audited financial statements covering the last full fiscal year. Financials must be dated and signed by the principal and must be no more than 12 months old.

- Evidence of the corporation's “good standing” in the state of formation and all states in which it currently does business.
- Copy of the last completed audit.
- Signed W-9 form.
- Signed Loan Fraud Zero Tolerance form.
- Copy of any disciplinary actions against the Correspondent Lender or any of its agents, employees or affiliates within the last (5) years.