## Chapter 1. Regional Loan Center Procedures Regarding VA Lenders

#### Overview

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| **Topic** | **Topic Name** | **Page** |
| 1 | How to Set Up a New VA Lender in Your Regional Loan Center’s Jurisdiction | 1-2 |
| 2 | How to Process a Request for Recognition as a Supervised Lender | 1-3 |
| 3 | How to Process a Request for Automatic Authority | 1-4 |
| 4 | How to Process Other Types of Lender Requests | 1-6 |
| 5 | Regional Loan Center Responsibilities During Non-supervised Automatic Lender's 1-Year Probationary Period | 1-7 |
| 6 | Ongoing Regional Loan Center Monitoring of Automatic Lenders | 1-8 |
| 7 | Withdrawal of Automatic Authority | 1-12 |
| 8 | Lender Identification Numbers | 1-13 |
| 9 | Lender Training | 1-14 |
| 10 | Lender Fees | 1-15 |
| 11 | Sample Letter Approving Automatic Authority | 1-16 |
| 12 | Sample Letter Denying Automatic Authority | 1-19 |
| 13 | Sample Letter Requesting Additional Information to Process Automatic Application | 1-22 |

#### 1. How to Set Up a New VA Lender in Your Regional Loan Center 's Jurisdiction

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| a. Lender with Home Office in Your Regional Loan Center’s (RLC) Jurisdiction | |  |  | | --- | --- | | **Step** | **Action** | | 1 | Collect the information specified in [Chapter 1](http://benefits.va.gov/warms/pam26_7.asp), Topic 16 of the [Lender’s Handbook](http://www.benefits.va.gov/warms/pam26_7.asp). | | 2 | Establish a temporary lender file on the shared network drive to hold the information until it is scanned into the lender’s electronic record. Update the electronic record or create a new record, if none exists. | | 3 | Verify in System for Award Management (SAM) whether VA or the Department of Housing and Urban Development (HUD) ever debarred or took adverse action against any officers, principals, or personnel who are currently involved with the lender's VA lending. If so, consult the Central Office Lender Liaison. | | 4 | Provide the lender’s notification and decision letter signed by the Loan Production Officer (LPO) or designee. |   The following chart lists steps to be taken when a first-time lender with its home office located in your RLC's jurisdiction or a lender re-entering the program after a lapse requests to begin making Department of Veterans Affairs (VA) loans. |

#### 2. How to Process a Request for Recognition as a Supervised Lender

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| a. Procedures | The RLC with jurisdiction over the lender's home office will process a request for recognition as a supervised lender. Follow these procedures: |

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| **Step** | **Action** |
| 1 | Collect the information specified in [Chapter 1](http://benefits.va.gov/warms/pam26_7.asp), Topic 2(a) of the [Lender's Handbook](http://benefits.va.gov/warms/pam26_7.asp). |
| 2 | Establish a temporary lender file to hold the information until it is scanned into the lender’s electronic record. Update the electronic record or create a new record if none exists. |
| 3 | Inform the lender of the decision by letter signed by the LPO or designee. |

**3. How to Process a Request for Automatic Authority**

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| a. Procedures | The RLC with jurisdiction over the lender's home office will perform the initial review of the application, within 14-business days of receipt of the application in Loan Production, for automatic authority. Follow these procedures:   |  |  | | --- | --- | | Step | Action | | 1 | Ensure the lender has provided all forms and documentation specified in the checklist in Chapter 1, Topic 2(a), of the [Lender's Handbook](http://benefits.va.gov/warms/pam26_7.asp).  Obtain any missing information or fees from the lender.  See Topic 10 of this chapter for instructions on how to process fees. | | 2 | Review VA Form [26-8736a](http://www.vba.va.gov/pubs/forms/26-8736a.pdf), *NonSupervised Lender’s Nomination and Recommendation of Credit Underwriter*, and VA Form [26-8736b](http://www.va.gov/vaforms/form_detail.asp?FormNo=26-8736b), *Checklist/Request for Authority to Close Loans on an Automatic Basis-Non-supervised Lenders*, including specific information concerning:   * Completeness of loan submissions and/or irregularities in loan procedures, * Quality of loan submissions for prior approval, * Frequency of loan terminations, especially within the first 3 years of loan origination. * Ratio of rejected loan submissions to total applications, * Timeliness and cooperation in providing requested supplemental information, and * Any demonstrated inability to understand VA requirements. | | 3 | Determine if the lender meets all the criteria listed in Chapter 1, Topic 4, of the VA [Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp).  **Note**: This is the most critical step. Reviewers should be thoroughly familiar with the requirements. | |

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**3. How to Process a Request for Automatic Authority,** Continued

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| a. Procedures,continued | |  |  | | --- | --- | | Step | Action | | 4 | If the lender meets all the criteria, the application can be approved by the LPO. Generate the non-supervised automatic-approval letter from the lender’s electronic record.  If the lender does not meet the requirements, a letter of disapproval (Exhibit B) will be drafted and submitted to the LPO or designee for signature. | | 5 | Populate the lender information in the lender’s electronic record. | |



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| b. What if a Disapproved Lender Requests Reconsidera-tion? | RLCs will review any additional information submitted by lenders seeking reconsideration of the disapproval. If the RLC is still unable to approve the application, the lender will be notified by letter.  If the lender wants to appeal the decision, submit the lender’s application and any supporting documentation to Central Office (CO), Loan Policy.    Loan Policy will review the material and make a final decision within 14-business days. |

#### 4. How to Process Other Types of Lender Requests

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| a. Responsibility | The RLC with jurisdiction over the lender's home office will perform the tasks described in this section, unless otherwise specified. Forward any request received from a lender’s home office outside your jurisdiction to the appropriate RLC of jurisdiction. |

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| b. Application for Underwriters for Non-supervised Automatic Lenders | Process a non-supervised automatic lender's request for approval of an underwriter as follows:   * Ensure the lender has submitted [VA Form 26-8736a](http://www.vba.va.gov/pubs/forms/26-8736a.pdf), *Non-Supervised Lender's Nomination and Recommendation of Credit Underwriter*, and the requirements of Chapter 1, Topics 4 – 6 and 16, of the [Lender's Handbook](http://benefits.va.gov/warms/pam26_7.asp) are met. * Obtain any missing information or fees from the lender. A separate fee is required for each underwriter nominated. * Evaluate information and send the approval or rejection letter to the lender. * Input approved underwriter information into the electronic system of record along with approval or denial letters, as well as other documentation received. |

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| c. Recognition of Agents | A sponsoring lender must request VA recognition of:   * An ongoing relationship with an agent (more than 4 loans a year). * An agent that will close loans for the lender in the agent's name.   Process a request for recognition of an agent as follows:   * Ensure the requesting agent does not already have a VA lender identification (ID) by searching for them by name and then tax ID, * Do not assign a new lender ID number if the agent already has one assigned from another Regional Loan Center. When assigning an ID, send the agent the assign agent ID letter. * Ensure the sponsoring lender has submitted a corporate resolution that meets the requirements of Chapter 1, Topic 7 of the [Lender's Handbook](http://benefits.va.gov/warms/pam26_7.asp) and the appropriate fees. * If inadequate, obtain a satisfactory corporate resolution and/or fees from the sponsoring lender. * For multiple requests, a fee must be paid for each agent. Agents have nationwide recognition.   Send VA's written recognition of the agency arrangement to the lender. Scan all information received from the lender into the lender’s electronic file. |



#### 5. Regional Loan Center Responsibilities During Non-supervised Automatic Lender's 1-Year Probationary Period

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| a. Assist and Train | As necessary, RLCs must assist and train lenders on VA loan processing. As travel funds permit, they may hold in-person training sessions on automatic processing. RLCs should encourage lender personnel involved in VA lending to attend. RLCs should use automation technology as much as possible to conduct lender training. |

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| b. Review Loan Submissions | Each RLC receiving loan submissions from the lender will perform a complete review, including underwriting analysis, for:   * The first 15 loans closed automatically by the lender, * 50 percent of the next 50 closed loans, and * Random sample thereafter within the first year.   Review and document loan deficiencies that show a pattern and discuss deficiencies with the lender concerning probationary performance. |

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| c. Probationary Period | Each RLC receiving loan submissions from the lender will, prior to the end of the probationary period, review the lender’s electronic record file and determine if the probationary period should be terminated, extended, or if automatic authority should be withdrawn. If terminated or extended, a letter should be sent out with the LPO’s signature. See below for instructions on withdrawing automatic authority. |

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| d. Withdrawal of Automatic Authority During a Probationary Period | Withdrawal of automatic authority can be done any time during the probationary period based on numerous significant underwriting errors and/or recurring deficiencies.  Give the lender a reasonable opportunity to correct the problems. If the lender does not correct documented problems, provide a recommendation for withdrawal of automatic authority to CO with documentation of the deficiencies. |

#### 6. Ongoing Regional Loan Center Monitoring of Automatic Lenders

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| a. Review of Loans | RLCs receiving loan submissions from an automatic lender must review a sample of such loans, generally after evidence of guaranty is issued. Information on full review and review of early payment default (EPD) loans is found in Chapter 5 of this manual.  Maintain a record of deficiencies in the lender's electronic record and, if appropriate based on the frequency and seriousness of the deficiencies, discuss the deficiencies with the lender. |

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| b. Evaluate and Process Changes in Lender's Operations | When an automatic lender informs the RLC with jurisdiction over its home office of a change in operation, the RLC should evaluate whether:   * it is undergoing a merger or acquisition, or * if there is any other change in its corporate structure, operations, supervision, or financial condition that may have a bearing on its continued qualifications for automatic authority. |

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#### 6. Ongoing Regional Loan Center Monitoring of Automatic Lenders, Continued

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| c. Processing Significant Changes | |  |  | | --- | --- | | **Step** | **Action** | | 1 | Ensure the lender has submitted sufficient information to make a determination on automatic authority, as well as the $100 fee.   * Obtain any additional information needed or missing fee from the lender. * Topic 10 of this chapter explains how to process fees. | | 2 | If the lender operates in the jurisdiction of two or more RLCs, forward all relevant documentation to the RLC with jurisdiction over the lender’s home office for a determination. | | 3 | Determine whether the lender, after undergoing the merger/acquisition or other significant change, continues to have automatic authority.  If the answer is **yes**, write a letter to the lender which includes recognition of the merger/acquisition or other change and establishment of:   * The remaining entity's name, * The lender's authority (including Lender Appraisal Processing Program [LAPP]), * VA lender ID number, * Principal personnel of the lender, and * Authorized agents.   Input information into the electronic system of record.  If you are **unable to approve**, or you believe the answer is **no**, submit all relevant documentation and proof of payment of the fee to CO for a determination. Go to step 4.  **Note**: A change in ownership of a non-supervised automatic lender always extinguishes the automatic authority of the lender unless the new entity is clearly supervised. (Automatic authority is not for sale.) Submit these types of cases to CO unless the new entity is clearly supervised. |   Chapter 1 Section 8 of the VA [Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp) provides definitions of significant changes that may affect a lender’s status. Follow these steps to process a significant change: |

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#### 6. Ongoing Regional Loan Center Monitoring of Automatic Lenders, Continued

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| c. ProcessingSignificant **Changes,** Continued | |  |  | | --- | --- | | **Step** | **Action** | | 4 | CO will notify the lender and RLC(s) of its decision.   * During the interim, the lender's automatic authority continues, unless, in the case of a non-supervised lender, the lender no longer has an approved underwriter. * If the new entity is a non-supervised lender without automatic authority, it must submit a new application for automatic authority with the appropriate fee. | | 5 | Update the lender’s electronic record to reflect the changes. | |

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| d. Maintain Records | Update the lender’s electronic record to reflect all decisions on agents, underwriters, extensions, regional underwriting offices, etc., made by your RLC, other RLCs, or CO for lenders operating in your jurisdiction. |

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| e. Collect Annual Fees and Financial Statements | **Non-supervised Lenders with Automatic Authority:** The RLC with jurisdiction over the lender's home office will ensure the following items are received within 120-calendar days of the end of the lender's fiscal year:   * Annual financial statements audited and certified by a Certified Public Accountant in a format meeting the criteria of Chapter 1, Topic 5 of the [Lender's Handbook](http://www.benefits.va.gov/warms/pam26_7.asp). Copies to be retained in the electronic system of record. * Annual lender recertification and lender renewal fees specified in Chapter 1, Topic 10 of the [Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp). * Agent renewal fees.   Retain copies of the above documentation in the electronic file. For lender and agent renewal fees, providing the Field Service Receipt (FSR) number is sufficient.  **Supervised Lenders:** The RLC with jurisdiction over the lender's home office will ensure the fees specified in Chapter 1, Topic 10 of the [Lender's Handbook](http://www.benefits.va.gov/warms/pam26_7.asp) for agent renewals (when applicable) are remitted by January 31 of each year.   * No financial statements or other annual fees are required. * Retain copies in the electronic file. |

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#### 6. Ongoing Regional Loan Center Monitoring of Automatic Lenders, Continued

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| **e. Collect Annual Fees and Financial Statements,** continued | **Initial Fee Paid Recently**   * If a lender has automatic authority approved or an agent recognized, and * VA’s letter of recognition is dated within 120-calendar days of the next renewal due date for non-supervised automatic lenders, or within 120-calendar days of the next renewal due date for supervised lenders, then * No annual fee is due for an agent if VA’s letter of recognition is dated within the last quarter of the lender’s most recent fiscal year.   However, the lender must still submit everything else that is due, including:   * Annual fees for all other agents, and * Financial statements (for non-supervised automatic lenders).   See Topic 10 of this chapter for instructions on how to process fees. |

#### 7. Withdrawal of Automatic Authority

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| a. RLC Authority | RLCs have the authority to withdraw a lender's automatic authority for 60-calendar days after consultation with the CO Chief of Loan Policy and Lender Liaison. Longer periods of withdrawal must be imposed by CO. |

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| b. Basis | Automatic authority can be withdrawn from both supervised and non-supervised lenders for:   * Failure to continue meeting qualifying criteria for automatic authority, * Imprudent lending practices, and/or * Other practices prohibited by law or regulations. |

#### 8. Lender ID Numbers

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| a. Responsibility | The RLC with jurisdiction over a lender’s home office is responsible for assigning an initial ID number to that lender and any subsequent branch IDs. Any RLC may assign the agent’s initial ID number regardless of the sponsoring lender’s jurisdiction.  To avoid creating a duplicate ID, search under the company name and tax ID before assigning an initial ID number using the chart below. |

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| **Digits** | **Explanation** |
| 1  through  6 | These 6 digits are assigned by the RLC with jurisdiction over the lender's home office and **always** stay the same for that lender.   * An entity which functions sometimes as a lender, and other times as an agent, uses the same 6-digit number for both. * A lender which operates out of home and branch offices uses the same 6-digit number for all locations. |
| 7  and  8 | "00" represents the lender's home office.  For a branch office, the Federal Information Processing Standards (FIPS) Code represents the state in which the branch office is located. |
| 9  and  10 | "00" represents the lender's home office.  For a branch office, a 2-digit branch number is assigned.  Up to 99 branch numbers can be established in each state. |

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| b. Agent Coding Issues | If an agent or lender has been assigned more than one ID number, the LPO must contact the CO Program Management & Data Integration team to make appropriate corrections to the electronic records. |

#### 9. Lender Training

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| a. Conduct Training | As travel funds and use of technology permit, RLCs should conduct training, with active supervised and non-supervised lenders. The purpose is to educate lender personnel on VA requirements, credit standards, regulations, procedures, etc. Jurisdictional responsibility is determined by the system of record. Central Office reserves the right to require additional training for lenders with persistent deficiencies.   * If greater need is identified by the RLC and/or Central Office additional training may be necessary.   **Example**. Coordinate with local Mortgage Banker Associations to reach a large audience and/or secure training sites.  Be responsive to reasonable lender requests for additional training outside of a large group setting.  **Example.** New lender, lender with changes in personnel, or frequent deficiencies found on full reviews and EPDs.  Train other groups involved in the VA Home Loan program such as real estate professionals. |

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| b. Training | Encourage lenders to access the [VA Home Loan Guaranty, Lender Page](http://www.benefits.va.gov/homeloans/lenders.asp), which covers VA loan processing and appraisal issues. |

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| c. Maintain Records | Must maintain records of all training events in one central electronic log and input notes in each attending lender’s electronic file. |

#### 10. Lender Fees

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| a. When Required and Amount | See Chapter 1, Topic 10 of the [Lender's Handbook](http://www.benefits.va.gov/WARMS/pam26_7.asp) to determine when fees are required and in what amount. |

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| b. How to Process | When fees are remitted:   * Route to the Finance Department (for the agent cashier) within the Regional Office for deposit, * The agent cashier enters on VA Form 1027, *Field Service Receipt – General*, * Finance personnel complete VA Form 1027 and provide remitter's copy to Loan Guaranty with incoming correspondence, and * Update the lender’s electronic record reflecting receipt of fee, by inputting the information in the renewal section of the appropriate VA Lender ID number.   **Note**: State and local requirements may dictate differences in these procedures. The RLC must get VACO approval of any deviations from the process stated above. |

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| c. Requests Received Without the Required Fee | For any lender request which is not accompanied by the proper fee:   * Contact the lender by telephone and/or email to request the fee, and * Do not process the request until such fee is remitted. |



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| d. Annual Fees | See the "Collect Annual Fees and Financial Statements" subsection in Topic 6 of this chapter for more information on annual fees. |



#### 11. Sample Letter Approving Automatic Authority



Name

Title

Company

Address

Dear Mr./Ms. last name:

We approved your application to close Department of Veterans Affairs (VA) loans on the

automatic basis. The purpose of this letter is to provide an overview of your responsibilities

as a VA automatic lender.

**What Should You Do First?**

Contact us to discuss processing procedures.

**Who Can Underwrite Your VA Loans?**

We approved Name(s) as VA underwriter(s) for your company.

*(Optional Paragraph)*

We did not approve your underwriter nominee, Name(s). His/Her resume does not

show that he/she has the required experience.

**Which Loans Cannot Be Closed on the Automatic Basis?**

The following loans cannot be closed on the automatic basis:

1. Joint loans
2. Interest Rate Reduction Refinance Loans (IRRRLs), which the mortgage is 30-calendar days or more past due
3. Supplemental loans
4. Loans to Veterans receiving non-service connected pension
5. Loans to Veterans determined unable to manage their VA benefits or incapable of managing their VA benefits
6. Loans for an affiliate (“affiliate” as used here includes a real estate brokerage

firm and/or residential builder or developer that the lender has a financial

interest in, owns, is owned by, or is affiliated with)

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#### 11. Sample Letter Approving Automatic Authority, Continued



These loans must be submitted to VA for underwriting. To close loans for an affiliate, you must request approval from VA by following the instructions in Chapter 1, Topic 6 of the [VA Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp).

### You Are Subject to a 1-Year Probationary Period

You are subject to a probationary period of 1 year, during which time VA will carefully review the quality of the underwriting, completeness of loan submissions, compliance with VA requirements and procedures, and delinquency and foreclosure rates.

1. VA may withdraw your automatic authority at any time during the probationary period based on numerous significant underwriting errors and/or recurring deficiencies.
2. At the expiration of the probationary period, VA will send you written notice of its

decision to terminate the probationary period, extend it, or revoke automatic authority.

You Must Inform VA of Changes Impacting Your Automatic Authority

You must immediately report changes that may impact your automatic authority to this office. This includes changes in your corporate structure, officers, or underwriting staff.

**Lender Appraisal Processing Program (LAPP)**

(Optional Paragraph – if lender is not LAPP) We encourage you to apply for participation in VA’s Lender Appraisal Processing Program (LAPP). As a participant in LAPP, you would review appraisal reports and issue Notices of Value. This reduces processing time and expedites the closing of loans. Chapter 15 of the [VA Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp) has more details on the program and explains how to apply.

(Optional Paragraph – if lender is LAPP) Name(s), SAR #, is approved as a staff appraisal reviewer for your company. Therefore, you may participate in (LAPP).

## Annual Requirements

You are required to submit the following to this office within 120-calendar days from the end of your company’s fiscal year:

1. An audited financial statement showing either:

- a minimum of $50,000 working capital, or

- a minimum of $250,000 in adjusted net worth.

1. A list of VA-recognized agents you want to renew, if any.
2. The annual fees specified in Section 10.
3. A list of principal officers.
4. Continued on the next page

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#### 11. Sample Letter Approving Automatic Authority, Continued



For additional information on these requirements refer to Chapter 1, Topics 5 and 10 of the [VA Lender’s Handbook](http://www.benefits.va.gov/WARMS/pam26_7.asp).

## Where Can You Find Additional Information?

You can find additional information on the VA Home Loan program at [www.benefits.va.gov/homeloans](http://www.benefits.va.gov/homeloans). This site is the primary source for handbooks, program changes, and updates. We recommend you visit the site on a regular basis. You may also contact us at 1-xxx-xxx-xxxx or e-mail us at (insert appropriate address).

Sincerely,

Loan Guaranty Officer



#### 12. Sample Letter Denying Automatic Authority



Name

Title

Company

Address

Dear Mr./Ms. last name:

We cannot approve your company’s request for authority to close Department of Veterans Affairs (VA) guaranteed loans on an automatic basis at this time. Our decision is based on the information you provided in your application. This letter explains our decision.

*(Optional Paragraph)*

**Your Company Does Not Meet Our Experience Requirements**

Lenders must meet one of the following requirements:

1. **Company Experience**

* Your company must have been actively originating VA loans for the past 2 years **AND** must have originated and closed at least ten VA loansduring that period, **OR**
* If your company does not have 2 years of VA underwriting experience, it must have originated and closedat least 25 VA loans.

**Note**: We do not include Interest Rate Reduction Refinancing Loans (IRRRLs) in the number of loans originated and closed, since no underwriting is involved.

Our records indicate your company has closed (*insert “*only #” *or* “no”) loans during the past 2 years.

**2. Principal Officer Experience**

All principal officers (president or vice president) who manage loan origination functions must have **2 recent years of management experience in the origination of VA loans**. (For this purpose, “recent” means within the past 5 years.) Based on the resumes of your principal officers, we are unable to verify that they have the required management experience in the origination of VA loans.

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#### 12. Sample Letter Denying Automatic Authority, Continued

2. **Experience as Agent**

* Your company must have been acting as an agent for a VA automatic lender for the past 2 years **AND** must have originatedat least ten VA loans (excluding IRRRLs) during that period, **OR**
* If your company does not have 2 years of VA underwriting experience as an agent, it must have originated at least 25 VA loans(excluding IRRRLs).

If your firm has been acting as an agent and meets one of the above criteria, please submit the documentation as required in Chapter 1, Topic 4, of the [VA Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp).

*(Optional Paragraph)*

**Your Underwriter Does Not Meet Our Underwriter Experience Requirement**

We could not approve [*Name*] as your underwriter. The information submitted does not show that he/she has 3 years of experience in processing, pre-underwriting, or underwriting mortgage loans with at least 1 year of the most recent 3 years making underwriting decisions on VA loans, or in-lieu-of experience, a current Certified Residential Underwriter designation from the Mortgage Bankers Association.

(O*ptional Paragraph)*

**Your Company Does Not Meet Our Financial Requirements**

We require lenders to have at least $50,000 in working capital or anadjusted net worth of $250,000. Your financial statements did not show that you met either of these requirements.

(O*ptional Paragraph)*

**You Do Not Have Unrestricted Lines of Credit Totaling $1 Million**

You must have one or more unrestricted lines of credit totaling at least $1 million. (Unrestricted means funds are available upon demand to close loans and are not dependent on prior investor approval.) You did not provide documentation that shows that you have the required line(s) of credit.

(O*ptional Paragraph)*

**You Do Not Have at Least Two Permanent Investors**

#### VA requires lenders to have at least two permanent investors if you customarily sell the loans you originate. Your application did not include the names, addresses, and telephone numbers of your investors.

Continued on the next page

#### 12. Sample Letter Denying Automatic Authority, Continued

*(Optional paragraph):*

# Your Quality Control Plan Does Not Meet VA’s Requirements

The Quality Control Plan that you submitted does not contain all of the requirements of Chapter 1, Topic 15, of the [VA Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp).

# If You Disagree With Our Decision

If you disagree with our decision and have additional documentation showing that you qualify, you should:

* Thoroughly review Chapter 1 of the [VA Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp) to determine what documentation we require, and
* Submit that documentation to this office.

# You May Make VA Loans Now on a Prior-Approval Basis

Although you may not close VA loans on an automatic basis, you may submit VA loan applications on a prior-approval basis (per [VA Lender’s Handbook](http://benefits.va.gov/warms/pam26_7.asp), Chapter 5, Topic 4), and/or continue to originate loans for your sponsoring lender(s).

## If You Have Additional Questions

If you have additional questions, contact \_\_\_\_\_\_\_\_\_ at 1-xxx-xxx-xxxx, or by e-mail at (insert e-mail address).

Sincerely,

Loan Guaranty Officer



#### 13. Sample Letter Requesting Additional Information to Process Automatic Application



Name

Title

Company

Address

Dear Mr./Mrs. last name:

We have received your application for VA automatic authority, but it was not complete. This letter will explain what additional information or documentation we need to continue processing your application.

(Optional Paragraph)

# Unrestricted Lines of Credit Totaling $1 Million

You must have one or more unrestricted lines of credit totaling at least $1 million. Provide us with evidence of these lines of credit.

(Optional Paragraph)

# Permanent Investors

We require lenders who customarily sell the loans they originate to have at least two permanent investors. Provide the names, addresses, and phone numbers of your investors.

(Optional Paragraph)

# Quality Control Plan

The Quality Control Plan that you submitted does not contain all of the requirements of Chapter 1, Section 15, of the [VA Lender’s Handbook](http://www.benefits.va.gov/warms/pam26_7.asp).

# If You Have Additional Questions

If you have additional questions, contact [enter contact name] at 1-xxx-xxx-xxxx, or by e-mail at [insert email address].

Sincerely,

Loan Production Officer