



## Mutual of Omaha Mortgage TPO Policy, Product and Pricing Update: 06-20-24–2

### **Policy and Process Announcement:**

#### **TPO Loan Cures**

Many changes occur to initial fees disclosed on loan files. We are not aware of when many valid fee changes occur until you tell us. You are responsible to notify us when a valid change of circumstance (COC) has occurred in many circumstances. You notify us by requesting a COC through our TPO portal (instructions below). You are also responsible to get the COC request to us in a timely manner, to process the COC within 3 days of occurrence.

We do not get notified when several circumstances occur, and you will need to request a valid COC occurs when one outside of our knowledge happens. Examples include:

1. When a valid increase in the cost of an appraisal occurs. i.e. appraisal order was SFR and it's a multi-family. We are not directly nor immediately notified of changes in charges.
2. Final inspection on appraisal. Again – we do not receive the notifications from AMC like you and the borrower. If water or power is off, or loan is “subject to”, or some other reason a 1004D is needed, we need a COC within 3 days. By the time we get the report, we are way out.
3. When you order credit supplements or otherwise have an increase in credit fees. We need a COC within 3 days of your invoice date.
4. Valid Title fees. When your title company sends your fees we need a CIC within 3 days of receipt to adjust the LE/CD.

*To process a request a Change of Circumstance:* Sign into TPOC. Access the applicable loan. Under Loan Actions, select Change of Circumstance. Complete a COC and submit it.

### **Product Announcement: FHA Donor Update**

Verification of gift funds can now be done without a donor's bank statement. Now, any of the following can be used in the verification process:

- Copy of the donor's canceled check and evidence of deposit into borrower's account
- Copy of the donor's withdrawal receipt and proof of deposit to the borrower's account
- Evidence of the electronic transfer of funds from the donor's account to the borrower's account



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