VA Lenders Handbook (VA Pamphlet 26-7), Chapter 1, Topic 2 — Before a Lender Starts Making Loans

Register va-m26-7-ch01-t02

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2. Before a Lender Starts Making Loans Change Date February 1, 2019 • This chapter has been revised in its entirety. a. Sending the Initial Information Package to VA This section applies to all lenders (supervised, non-supervised automatic, and prior approval). First-time VA lenders must send the certain information to the VA Regional Loan Center (RLC) or the Honolulu Regional Office according to jurisdiction. A complete list may be found at: http://www.benefits.va.gov/homeloans/contact_rlc_info.asp. The information that should be sent includes: • specimen signatures of all officers, underwriters, or other personnel authorized to sign documents related to VA-guaranteed loan activities, • VA Form 26-8812, VA Equal Opportunity Lender Certification, and • a letter identifying the lender's corporate address, the lender's owners, any lending personnel or officers that VA or HUD ever debarred or took other adverse action against, and a list of all the lender's branch offices that are involved in VA mortgage lending. In addition, VA may, at its discretion, order a credit report on a lender and/or interview principal officers. Continued on next page VA Pamphlet 26-7, Revised Chapter 1: Lender Approval Guidelines 1-7 2. Before a Lender Starts Making Loans, continued b. What Happens Next? The VA RLC of jurisdiction will provide information to the lender, including training on VA loan processing, and a VA ID number to use for all VA lending transactions and documents as an identifier of the lender. The lender may download a copy of this VA Pamphlet 26-7, Lender's Handbook, at http://www.warms.vba.va.gov/pam26_7.html. To receive new lender information from the VA, including updates to this manual, the lender will need to sign up for GovDelivery at https://public.govdelivery.com/accounts/USVAVBA/subscriber/new?preferen ces=true. The VA RLC of jurisdiction will serve as the lender's primary contact point with VA. Please direct all technical questions, requests for training, or requests for VA publications and materials to that office. As soon as a lender becomes familiar with the laws, regulations, and procedures pertaining to VA-guaranteed loans, it may begin making VA loans. A non-supervised lender must submit all loans except certain IRRRLs to VA for prior approval, unless the lender applies for, and receives, specific authority from VA to close loans on the automatic basis. A lender supervised by one of the Federal entities described in Topic 3 of this chapter can begin closing loans on the automatic basis immediately. A lender that must submit a request to VA for recognition as supervised must submit all loans except certain IRRRLs to VA for prior approval until it receives recognition as supervised. See Topic 3 of this chapter for more information. VA Pamphlet 26-7, Revised Chapter 1: Lender Approval Guidelines 1-8

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