

Wholesale (Broker) Forward and Reverse Application Checklist

Wholesale Forward and Reverse

*Indicates documents required from Federally Regulated institutions:

- Fully completed and signed Wholesale Application. *
- Executed Mortgage Broker Agreement *
- Resumes of principals, senior officers, and managers
- Copy of current Mortgage Broker's License in all states where broker will be conducting business.
- Original W-9 completed and executed*
- Credit Authorization and Certification Form – signed by all principals with 25% or more ownership.
- Corporate Resolution OR Operational Agreement – LLC's, if applicable*
- Owner Affidavit, if applicable
- Loan Fraud Zero Tolerance - Signed *
- Quality Control Procedures or QC Questionnaire, if procedures are not available. (HUD approved brokers must provide procedures).*
- Audited Financial Statements or tax returns for previous 2 years, most recent year-to-date P&L statement and balance sheet. *
- Completed executed Limited Power of Attorney (BROKER II and III)*
- EIN Form – for FHA sponsorship only. (\$25,000 net worth required).
- Broker Comp Selection Form – Forward only
- User Self-Administration Authorization

For Reverse Only

- Branch Locations – A list of branch locations and individuals authorized to originate reverse mortgages in each location the company plans to conduct business.
- Reverse Lending Business Plan – A brief summary of the Broker business plan regarding reverse mortgage activities.
- Three business references
- Broker Code of Conduct - (Brokers who are members of NRMLA will be required to sign the NRMLA Code of Conduct. Brokers who are not members of NRMLA will be required to sign a similar code of conduct).
- HERA Compliance Certification

For BROKER IV and Reverse Correspondent II

- All documents listed above
- Executed Mortgage Purchase Contract, and/or Reverse Agreement*
- Fully executed Limited Power of Attorney*
- Warehouse Bank Verification form, if not using own funds*
- Copy of wiring instructions including account number*
- Copy of DE underwriter's resume (reverse only)
- 3 investor report cards (reverse only)
- 3 months QC audit reports (reverse only)
- Copy of appraiser approval and monitoring procedures

MetLife Internal Checklist:

- Checked broker company and all individuals against Exclusionary List
- Broker Approval Recommendation form (Reverse: Approval E-mail)
- Perform an On-site Inspection (Required for new brokers or brokers de-activated for 1 year).

Date: _____ Person Interviewed: _____

Site address: _____

All Broker packages should be reviewed and checklist completed prior to submitting to TPO Administration.
 Package Reviewed by:

 Reviewer's Name (Print)

 Reviewer's signature

 Reviewer's Title

 Date