



CHECKLIST/REQUEST FOR AUTHORITY TO CLOSE LOANS ON AN AUTOMATIC BASIS - NONSUPERVISED LENDERS

NAME OF LENDER	HOME OFFICE ADDRESS OF LENDER
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LINE NO.	SECTION I - VA REQUIREMENTS <i>(These must be met by the lender)</i>	YES	NO
1A	WERE FINANCIAL STATEMENTS AUDITED AND CERTIFIED BY A CPA?		
1B	ARE THEY CURRENT TO WITHIN 6 MONTHS OF THE APPLICATION DATE?		
2	WHAT IS THE AMOUNT OF WORKING CAPITAL? <i>(Subtract current liabilities from current assets)</i> \$		
3	ARE RESUMES INCLUDED FOR ALL PRINCIPAL OFFICERS?		
4	HAS LENDER BEEN ACTIVELY ENGAGED IN ORIGINATING AND SERVICING VA LOANS FOR AT LEAST THE IMMEDIATELY PRECEDING 3 YEARS OR DOES EACH PRINCIPAL OFFICER WHO IS ACTIVELY INVOLVED IN MANAGING ORINATION FUNCTIONS HAVE 3 YEARS COMBINED EXPERIENCE IN VA MORTGAGES IN MANAGERIAL FUNCTIONS?		
5	HAS THE FIRM OR ANY OF ITS DIRECTORS OR OFFICERS EVER BEEN SUSPENDED BY VA OR FHA?		
6	HAS THE LENDER/APPLICANT EVER HAD A SERVICING CONTRACT SUSPENDED FOR CAUSE?		
7A	HAVE UNDERWRITERS BEEN NOMINATED ON PROPERLY COMPLETED VA FORM 26-8736A?		
7B	ARE THEY LOCATED IN LENDER'S HOME OFFICE OR, IF LENDER REQUESTS APPROVAL OF REGIONAL OR ZONE OFFICE UNDERWRITING, HAS ALL NECESSARY INFORMATION CONCERNING THE COMPANY'S LENDING OPERATION <i>(including the location of regional office(s) and area(s) of jurisdiction)</i> BEEN FURNISHED?		
8	DO UNDERWRITERS HAVE 2 YEARS MINIMUM FULL-TIME EXPERIENCE UNDERWRITING VA LOANS AND 3 YEARS UNDERWRITING EXPERIENCE IN MORTGAGE LENDING?		
9	DOES LENDER HAVE REQUIRED LINE(S) OF CREDIT OF AT LEAST \$1 MILLION?		
10	HAS A LIAISON OFFICER BEEN DESIGNATED?		
11A	DOES THE LENDER HAVE TWO PERMANENT INVESTORS?		
11B	DOES LIST OF INVESTORS SHOW EFFECTIVE DATES OF SERVICING CONTRACTS AND PROVIDE ADDRESSES, TELEPHONE NUMBERS, AND NAMES OF PERSONS TO CONTACT?		
12	WAS INFORMATION REGARDING HUD, FNMA, AND GNMA APPROVAL SUBMITTED?		

SECTION II - STATION SUMMARY

13. QUALITY OF LOAN SUBMISSIONS ON PRIOR APPROVAL BASIS

14. FREQUENCY OF LOAN TERMINATIONS

15. QUALITY OF SERVICING *(If applicable)*

SECTION III - REMARKS *(Please provide specific details on the following items)*

16. COMPLETENESS OF LOAN SUBMISSIONS

17. QUALITY OF LOAN SUBMISSIONS

18. PERCENT OF REJECTED LOAN SUBMISSIONS TO TOTAL APPLICATION VOLUME

19. RESPONSIVENESS TO TRAINING AND COUNSELING

20. TIMELINESS AND COOPERATIVENESS IN PROVIDING REQUESTED SUPPLEMENTAL INFORMATION

21. INSTANCES OF DEMONSTRATED INABILITY TO UNDERSTAND VA REQUIREMENTS

22. EXPERIENCE WITH/KNOWLEDGE OF NOMINATED UNDERWRITERS

23. ANY OTHER SIGNIFICANT FACTORS TO BE CONSIDERED

24. APPROVAL ACTION *(Check appropriate box)*

RECOMMENDED NOT RECOMMENDED

25. SIGNATURE AND TITLE OF REVIEWER

26. DATE