

New Client Orientation



This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third-parties. Information is accurate as of date of printing and is subject to change without notice. Wells Fargo Funding is a division of Wells Fargo Bank, N.A. © 2015 Wells Fargo Bank, N.A. All Rights Reserved. NMLSR ID 399801. Revised 11/15/17

Together we'll go far



Welcome

We are pleased to have you as a newly approved Correspondent Seller.

This orientation will provide the tools you need to successfully submit your loan files to Wells Fargo Funding. By learning more about our operational process and the various teams available to support you, your transactions will flow more smoothly and ultimately result in a better experience.

Orientation Agenda

Slide	Description
2	Getting Started
3	Products and Programs
4-5	Best Effort Pricing
6	<i>PerformanceWorksSM</i>
7-8	Underwriting
9-10	Delivery & Review
11	Funding
12	Final Docs
13-14	Lender Servicing
16-17	Closing – Resources, Communications and Next Steps
20-22	Helpful tips for navigating Wells Fargo Funding Website

Please note:

- The content shared in this presentation is accurate as of the date of this orientation call and is subject to change.
- Sellers are strongly encouraged to consult with their compliance and legal counsel for questions specific to their own internal processes and risk controls.
- Sellers submitting loans to Wells Fargo for purchase do so subject to the terms and conditions of the Wells Fargo Funding Loan Purchase Agreement and the Seller Guide.

Getting Started

You should have already received:

- Client Account Details
- Regional Contact Listing
- Other resource documents

Client Account Details **SAMPLE**

Client	Company Name ABC Mortgage	Client ID Number 1234567
Programs	Available Approvals Conforming Conventional Government (HUD ID #22995)	Approved Y/N Yes
Wire Instructions	Warehouse Bank(s)	<small>Note: A Wire Authorization (Form 08) will need to be completed for each warehouse you will be utilizing.</small>

Wells Fargo Funding
Regional Contact Listing: Any Region USA

Your Key Regional Team

Relationship Contacts	John Doe Regional Sales Manager (XXX) XXX-XXXX (XXX) XXX-XXXX mobile (XXX) XXX-XXXX fax John.Doe@wellsfargo.com	Mary Doe Client Service Consultant (XXX) XXX-XXXX (XXX) XXX-XXXX fax Mary.Doe@wellsfargo.com	John Doe Regional Administrative Assistant (XXX) XXX-XXXX (XXX) XXX-XXXX fax John.Doe@wellsfargo.com	Mary Doe Business Development Manager (XXX) XXX-XXXX Mary.Doe@wellsfargo.com
Officer	Your Regional Sales Manager has the primary responsibility for the relationship with your company. This includes meeting with you onsite and working with you on broader relationship matters including pricing, and program dynamics.	Working closely with your Regional Sales Manager, your Client Service Consultant will also work with you on relationship matters, special program approvals, and escalated issues.	Your Regional Administrative Assistant will work with you on recertification and adding or removing members of your team to our Newsflash and rate sheet distribution.	As part of the Diverse Segments team, your Business Development Manager will provide you with strategic business development support including market intelligence, special programs and product information, and a focus on CSA, Fair Lending and underserved segments.
Loan Level Assistance	John Doe Client Relations Representative (XXX) XXX-XXXX (XXX) XXX-XXXX fax John.Doe@wellsfargo.com	Mary Doe Regional Purchase Clearing Specialist (XXX) XXX-XXXX Mary.Doe@wellsfargo.com	John Doe Enhanced Delivery Analyst (XXX) XXX-XXXX (XXX) XXX-XXXX fax John.Doe@wellsfargo.com	Scenario Helpline (800) 818-5855, Opt 2, Opt 3 scenario.helpline@wellsfargo.com
Re-cert	Your Client Relations Representative will facilitate your onboarding process, as well as continuous education. They will also work closely with you on loan level questions, general file delivery questions and pricing discrepancies.	Your Regional Purchase Clearing Specialist will support your suspense pipeline management including loan performance reporting and trending, resolving file problems, suspense items, and other escalated purchase clearing issues.	Escalated imaging issues	Our Scenario Helpline team will assist you with underwriting scenarios, product and program questions, and Wells Fargo Funding guideline clarifications.

Our Website
There are many tools and resources available when signing onto wellsfargofunding.com to assist you throughout the loan submission process. For support, email us at websupport@wellsfargo.com or call (866) 661-8025.

Turn Times
Visit wellsfargofunding.com for the latest Turn Time information or call 800-818-5855 - Opt 1 (Minneapolis) Opt 2 (Springfield)

Revised Mar 2014

You will also receive: Access to wellsfargofunding.com

Home Info Gallery Administrative Logout

Wells Fargo Funding

Web Support | 1-866-661-8025 | websupport@wellsfargo.com
General Questions | 1-800-328-5074



Plug into market insights with Power Hours

[Learn more](#)

Current Turn Times
[November 17, 2016](#)

Current Rates
[Best Effort Pricing](#)
[Mandatory Pricing](#)

Quick Links
[Seller Guide](#)
[Download Adobe Acrobat](#)

[Online Help](#)

News from Wells Fargo

New feature - Urgent Alerts
In an effort to better serve you, messages of an urgent nature will now display with the red title at the top of our News from Wells Fargo section.

Updated Government Overlay Fact Sheet
Updated Government Overlay Fact Sheet Now Available ... [Full Story >>>](#)

Webinars and Available Recorded Playbacks
Expand your knowledge and serve more homebuyers by staying up-to-date on a variety of available products and programs. Check out our upcoming webinars and available recorded playbacks. ... [Full Story >>>](#)

Recent Communications

[11/15/16... Multiple Topics](#)
[11/14/16... Multiple Topics](#)
[11/08/16... Attachment to Newsflash C16-067](#)
[11/08/16... Multiple Topics](#)
[11/01/16... Multiple Topics](#)
[View All Newsflashes](#)

Note: The primary and secondary administrators for the *Wells Fargo Funding* website are responsible for managing user access to all *wellsfargofunding.com* users within your company. This includes adding users to the site, maintaining security settings for each user, and end-dating users who no longer need access.

Products and Programs

Innovative products and programs to help grow your business

Products		
Conforming Conventional <ul style="list-style-type: none">Fixed 10, 15, 20 and 30 year5/1, 7/1 and 10/1 LIBOR ARMs	Non-Conforming Conventional <ul style="list-style-type: none">10, 15, 20, 30 year*5/1, 7/1 and 10/1 LIBOR ARMs*	Government <ul style="list-style-type: none">Fixed 15, 20, 25, and 30 year5/1, 7/1 and 10/1 FHA/VA ARMs

Programs	Property Types
<ul style="list-style-type: none">Conforming and Government High BalanceFHA Streamline RefinanceVA Interest Rate Reduction Refinance Loans (IRRRL)Relocation<i>DU Refi Plus</i>[®]Home OpportunitiesSMFannie Mae's <i>Home Ready</i>[®]Freddie Mac's <i>Home Possible</i>[®]Freddie Mac's <i>Home Possible Advantage</i>[®]Guaranteed Rural Housing (GRH) Loans*Texas cash-out Refinance not falling under Section 50(a)(6) are eligible for purchase by Wells Fargo. Seller Guide section 820.40.	<p>Property Types:</p> <ul style="list-style-type: none">CondominiumsPlanned Unit Development (PUD)Cooperative (Co-op)Single FamilySecond HomesInvestment Properties

*Separate approval or delegation levels may be required on some of these products and programs.

Best Effort Pricing and Locking

Wells Fargo Funding offers Best Effort locks from 7 to 75 days. (Seller Guide Sections(s) 420.02)

Extended locks are also available on a variety of Agency and Non-Conforming* products. For an upfront, non-refundable fee, this program allows a Seller to enter into a long term Commitment. (Seller Guide Section 425.07)

- ARM Loans, High Balance, Super Conforming: 90 - 180 days
- Fixed-Rate Loans: 90 - 360 days
- Non-Conforming* Loans: 90 days

*Separate approval or delegation levels may be required on some of these products and programs.

Website	Phone	Fax
<p>wellsfargofunding.com</p> <ul style="list-style-type: none"> ▪ Start New Loan ▪ Select either the Register Loan or Price/Lock Loan option <p>Locks are accepted via the Wells Fargo Funding website Monday – Friday from 9 a.m. – 11 p.m. CT.</p>	<p>Registering and locking loans may be completed by contacting the Priceline Department at 1-800-328-5074, option 1.</p> <p>Please have the following information available:</p> <ul style="list-style-type: none"> ▪ Borrower information - name, SS #, address, credit score, etc. ▪ Property information - address, type, value, etc. ▪ Client information - client ID code, contact, phone, fax, etc. ▪ Transaction information - program, purpose, loan amount, LTV, etc. ▪ Interest rate ▪ Lock period <p>A Priceline Representative is available Monday – Friday from 8 a.m. – 6 p.m. CT. (Seller Guide Section 420.01)</p>	<p>Registrations and locks are also accepted via fax. Simply fax Form 03 – Agency registrations and locks to 1-866-831-0407.</p> <p>Locks are accepted via fax Monday – Friday from 8 a.m. – 8 p.m. CT.</p> <p>(Seller Guide Section 400.03)</p>

Note: For information on Mandatory commitments, contact your Regional Sales Manager.

Best Effort Pricing and Locking (cont.)

Loan Confirmations - Loans processed via Priceline or via wellsfargofunding.com will have a confirmation that you will be able to print. Please log onto wellsfargofunding.com to validate changes or to print a confirmation (Seller Guide Section 420.05)

Loan Pricing - Loan pricing is calculated as the Market Price + SRP +/- any applicable adjusters as posted on the rate sheets. Refer to the SRP Schedule provided by your sales team.

Repricing - Loan files are to be closed and delivered by the Delivery Expiration Date.

If	then
If Seller is not able to comply with the Delivery Expiration Date	<p>Extensions can be executed on Best Effort locks that are still active for any number of days that may be needed, and more than one extension is allowed per loan. Extensions are not available on Loans that have expired. (Seller Guide Section 425.02)</p> <p>Relocks will be executed if a loan is not closed/disbursed by Commitment Expiration, but does so within the first 30 days after expiration. These are executed for 30 days and are done at WOP (worst of price). (Seller Guide Section 425.03)</p>
If in an improving rate environment	Terms of a Commitment may be renegotiated if the result is a minimum 0.125% improvement in rate to the borrower. (Seller Guide Section 425.06 - <i>Renegotiations</i>)
If Seller has closed the loan within the commitment period, but failed to deliver it by the Delivery Expiration Date	A late delivery fee will be charged. (Seller Guide Section 425.04 - <i>Late Delivery</i>)
If Seller has not cleared suspense conditions within the allotted amount of time	A suspense fee will be charged. (Seller Guide Section 425.05 - <i>Suspense Fee</i>)
If a loan is cancelled or denied within the first 30 days after expiration	A re-submission will be required and must be submitted directly to Priceline by phone. Contact Priceline for details. (Seller Guide Section 420.10 - <i>Re-submissions</i>)

Extensions, Late Delivery*, and Suspense fees are based on the following schedule:

Number of calendar days	Fee
Daily Adjuster	(.025)

*An additional fee of (.125) will be assessed on all Late Delivery loans.

PerformanceWorksSM Plan

Take your best efforts to a whole new level

The *PerformanceWorks*SM plan gives credit for maintaining a clean and efficient Best Effort pipeline with Wells Fargo.

- By meeting certain criteria based on performance, Sellers may be eligible for up to twenty (20) additional basis points on all Best Effort production sold to Wells Fargo.
- Delivering loans early and cancelling loans that will not be delivered are factors that will increase the benefits of the *PerformanceWorks* plan.
- Sellers will be placed into one of the following Benefits Levels for a Program Period of three months, based on their average Performance Score during the three months ending one full month prior to the applicable Program Period (the "Performance Assessment Period"). Clients will receive the applicable cost or benefits during each Program Period.

Level	Performance Score	Fee	Benefits to You
1	80% or greater	None	<ul style="list-style-type: none"> ▪ Waived lock fee ▪ More flexible float-to-current option* ▪ 20 basis point pay-up
2	65% or greater, but less than 80%	None	<ul style="list-style-type: none"> ▪ Waived lock fee ▪ More flexible float-to-current option*
3	50% or greater, but less than 65%	None	<ul style="list-style-type: none"> ▪ 15 basis point pay-up ▪ Waived lock fee
4	Less than 50%	25 bps lock fee Billed on loans that are locked but do not fund	

*Flexible float-to-current option is available on conventional conforming and government products only. If the market moves 100 basis points in price, clients may float down a maximum 20% of previous month's lock volume.

Underwriting

<p>Conventional underwriting Guidelines</p>	<p>For complete underwriting guidelines for all products and programs, please refer to the <i>Wells Fargo Funding Seller Guide</i> located on wellsfargofunding.com. (Seller Guide Section(s) 800-850)</p>
<p>General underwriting Policies</p>	<p>When submitting your Prior Approval files for underwriting, some general policies should be followed:</p> <ul style="list-style-type: none"> ▪ All loan files must be registered and/or locked prior to submitting. You will not be able to upload your file if it is not registered or locked first. ▪ Each loan <u>must</u> contain the required minimum underwriting standard documents as outlined on Loan Document Checklist (Form 2) ▪ The Loan Submission Summary (LSS) (Form 01) is required for delivery with credit packages for lender contact information. ▪ When applicable, an additional appraisal review may be required. See Seller Guide Section 800.10 for a list of approved Appraisal Management Companies (AMCs). ▪ All applicable underwriting fees will be billed to the Seller for any Prior Approval loan that is declined or remains undelivered.
<p>Wells Fargo Funding Prior Approval</p>	<p>This option is available all clients who would like to have Wells Fargo Funding underwrite their loan files. An underwriting fee of \$350.00 will be assessed on all Prior Approval underwritten loans. See Seller Guide Section(s) 805.05 for any product/program restrictions.</p>
<p>Delegated underwriting</p>	<p>The Seller must receive prior written approval from Wells Fargo Funding for Delegated Underwriting authority. Approvals are based on, but not limited to; low delinquency rates, experienced conventional underwriters and compliance with minimum tangible equity (ATE) requirements as established by Wells Fargo Funding.</p> <p>Each Seller is unique so a variety of factors are taken into consideration for approval. (Seller Guide Section 805.05)</p>

Underwriting (cont.)

Automated underwriting	<p>Loan Product Advisor (LPA) and Desktop Underwriter (DU) are permitted on most products that Wells Fargo Funding purchases.</p> <ul style="list-style-type: none">▪ Prior Approval Loans that have been run through LPA/DU will have an underwriting fee of \$350.00.▪ Waiver of <i>LPA/DU</i> conditions is not allowed. Wells Fargo Funding's guidelines will be applied whenever <i>LPA/DU</i> does not address a specific topic.▪ Wells Fargo will continue to sponsor lenders that are not Fannie Mae-approved and do not have access to DU directly. Sellers should contact a member of their sales team if they need access to DU through a sponsoring lender. <p>(Seller Guide Section(s) 805.06 & 805.07)</p>
------------------------	--

Scenario Helpline

Count on answers when you need them from the Scenario Helpline team.

Phone: 1-800-328-5074, option 2

Email: scenario.helpline@wellsfargo.com

Fax: 1-866-494-8905

Note:

- All underwriting exceptions must be submitted to the Scenario Helpline using Form 19.
- Specific loan files being underwritten by Wells Fargo Funding should be addressed to the individual underwriter.
- Loan status should be directed to Client Relations.
- We are unable to answer closing related questions – please direct inquiries to your internal closing team.

Delivery and Funding Review

<p>General loan delivery requirements</p>	<ul style="list-style-type: none"> For complete details, refer to Seller Guide Section 500 and specifically section 505 for Delivery of closed loan package. Each loan package must be uploaded on wellsfargofunding.com using a unique loan number. Uploading multiple loans using the same number will cause delays in the review of your file(s). A loan file is considered "Delivered" when the closed package is received along with a copy of original note. If any documents are missing from the upload, Wells Fargo Funding will suspend until the item(s) are received. 						
<p>Required documents</p>	<ul style="list-style-type: none"> For complete details on required documents, please refer to of the Seller Guide Section 505. Our Loan Submission Summary is required on certain loans. <table border="1" data-bbox="494 668 1773 1011"> <tr> <td data-bbox="494 668 1363 815"> <p>Delegated underwritten Loans When a client provides complete Loan data via Uniform Loan Delivery Dataset (ULDD), through Encompass or direct to wellsfargofunding.com</p> </td> <td data-bbox="1363 668 1773 815"> <p>LSS is not required.</p> </td> </tr> <tr> <td data-bbox="494 815 1363 962"> <p>Prior Approval underwritten Loans When a client provides complete Loan data via Uniform Loan Delivery Dataset (ULDD), through Encompass or direct to wellsfargofunding.com</p> </td> <td data-bbox="1363 815 1773 962"> <p>LSS is required. Files with missing or incomplete LSS Form will be suspended.</p> </td> </tr> <tr> <td colspan="2" data-bbox="494 962 1773 1011"> <p>All other Loans</p> </td> </tr> </table> <ul style="list-style-type: none"> The Loan Document Checklist (Form 02) is also provided, but not required. To optimize turn times, please ensure that the original note is endorsed to Wells Fargo Bank, N.A. and delivered no later than the loan delivery date. Send to: <p style="text-align: center;">Wells Fargo Funding 2701 Wells Fargo Way MAC#: X9999-014 Minneapolis, MN 55467</p> A copy of the wire instructions needs to accompany each note delivered for review. 	<p>Delegated underwritten Loans When a client provides complete Loan data via Uniform Loan Delivery Dataset (ULDD), through Encompass or direct to wellsfargofunding.com</p>	<p>LSS is not required.</p>	<p>Prior Approval underwritten Loans When a client provides complete Loan data via Uniform Loan Delivery Dataset (ULDD), through Encompass or direct to wellsfargofunding.com</p>	<p>LSS is required. Files with missing or incomplete LSS Form will be suspended.</p>	<p>All other Loans</p>	
<p>Delegated underwritten Loans When a client provides complete Loan data via Uniform Loan Delivery Dataset (ULDD), through Encompass or direct to wellsfargofunding.com</p>	<p>LSS is not required.</p>						
<p>Prior Approval underwritten Loans When a client provides complete Loan data via Uniform Loan Delivery Dataset (ULDD), through Encompass or direct to wellsfargofunding.com</p>	<p>LSS is required. Files with missing or incomplete LSS Form will be suspended.</p>						
<p>All other Loans</p>							

Delivery and Funding Review (cont.)

Purchase Clearing	<ul style="list-style-type: none">▪ An all-inclusive suspense report is available on wellsfargofunding.com for your review of any deficiency detected in the loan file during the funding review process.▪ Sellers are required to clear all suspense conditions within 7 calendar days to avoid suspense fees. Fee calculation will begin the day following the initial suspense date or the delivery expiration date, whichever is later. (Seller Guide Section 425.05)▪ Upload suspense conditions via wellsfargofunding.com. Note: If unable to upload to the website, send suspense conditions via email to CorrOpsPurchaseClearingConditions@wellsfargo.com or fax to 1-866-972-8731 with cover sheet that includes Wells Fargo Funding Loan Number (10 digits including leading zero), name of sender, Seller's loan number, and page count. See instructions in Seller Guide Section 505.14.▪ For Loans that remain in suspense for 25-days, Wells Fargo Funding will email a Notice of Pending File Return.<ul style="list-style-type: none">▪ If the conditions are not cleared by the purchase eligibility expiration date, price protection will be forfeited.▪ A \$60.00 administrative fee will be assessed and reflected on the Seller's monthly billing statement. (Seller Guide Section 505.02)
Purchase Clearing Assistance	<p>The Purchase Clearing Team is here to help answer your questions regarding your specific loan suspense conditions.</p> <p>1-800-328-5074, opt 4 PurchaseClearing@wellsfargo.com</p> <p>Your Regional Purchase Clearing Specialist will support your pipeline management including loan suspense performance reporting and trending, resolving file problems, suspense items, and other escalated issues. Refer to your <i>Regional Contact Listing</i> for specific contact information.</p>

Funding

Funding Related Fees

Once all items are satisfied, the loan is submitted to the Funding Department to wire the funds to the Seller. Wells Fargo will net the following applicable fees at time of funding.

Processing fees	<ul style="list-style-type: none">▪ \$250 – Conventional (Conforming and Non-Conforming*)▪ \$250 – FHA▪ \$250 – VA▪ \$250 – Guaranteed Rural Housing
Tax Service fee	Refer to Seller Guide Schedule B
Additional fees	<ul style="list-style-type: none">▪ \$10 – RUSH hazard remit fee▪ \$4 – Flood fee; only charged if using flood vendors other than those listed below and/or if the policy submitted does not reflect a Life of Loan certification<ul style="list-style-type: none">– AFR Services– CoreLogic®– CoreLogic Credco®– CredStar– Elite Lender Services, Inc.® (an FDSI affiliate)– Frisco Lender Services, LLC– Informative Research– ServiceLink National Flood, LLC (fka LPS National Flood™)– QuestSoft– UPF Services, LLC– Wells Fargo Flood Service▪ \$350 – Underwriting fee

*Separate approval or delegation levels may be required on some of these products and programs.

Purchase Advices - A funding invoice report (or purchase advice) may be obtained via the Wells Fargo Funding website. See "Reports" under Loan Management.

Goodbye Letter - Wells Fargo Funding strongly suggests that the Seller delay sending a Goodbye letter to the borrower until the loan is funded by Wells Fargo Funding. The borrower help line 1-866-234-8271 must be noted on the Goodbye Letter. (Seller Guide Section 560.01)

Final Documents

<p>Final Document Delivery</p>	<ul style="list-style-type: none"> ▪ Final documents must be reviewed by the Seller for accuracy and delivered to Wells Fargo Funding within 270-days from the date of purchase to avoid being billed a late charge (\$100) per missing document, on a monthly basis. ▪ The <i>Document Performance Detail</i> (DPD) report outlining outstanding documents is available online at wellsfargofunding.com. See "Reports" under Loan Management. ▪ The Seller must include the Wells Fargo Funding loan number on the upper right hand corner of each document or use the Final Document Transmittal Form (Form 05) in the Seller Guide. ▪ The Seller is responsible for using the most current Fannie Mae, Freddie Mac, FHA, or VA forms except for those alternative documents for Construction-to-Permanent loans or Cooperative loans and ensuring that all documents conform to applicable state and federal laws. <p>(Seller Guide Section 565)</p>
<p>Final Document Delivery Address</p>	<p>Refer to your <i>Regional Contact Listing</i> for mailing address for:</p> <ul style="list-style-type: none"> ▪ VA LGCs and Rural Housing LNGs ▪ All other final documents
<p>Mortgage Electronic Registration System (MERS)</p> <p>Wells Fargo MERS#: 1005298</p>	<ul style="list-style-type: none"> ▪ The Seller must use MERS when selling Loans to Wells Fargo. ▪ Fees may apply if the Seller does not initiate the Transfer of Beneficial Rights (TOB) within 5 calendar days of effective transfer date, which is the date of loan purchase by Wells Fargo. ▪ Fees may apply if the Seller does not initiate the Transfer of Servicing Rights (TOS) within 5 calendar days of effective transfer date, which is the date the first payment due to Wells Fargo. ▪ MERS as Original Mortgagee (MOM) loans must be registered within seven calendar days of: <ul style="list-style-type: none"> ○ The Note date for non-escrowed states or ○ The funding date for escrowed states <p>(Seller Guide Section 505.15)</p>
<p>Final Documents Assistance</p>	<p>The Post Purchase Lender Relations team is here to help with final documents or MERS related issues. Refer to your <i>Regional Contact listing</i> for specific contact information.</p>

Lender Servicing

New Loan Reconciliation Department (NLR)

NLR will assist with servicing discrepancies and issues that need to be addressed after a loan is funded.

Mailing Address	Help for Lenders	Help for Borrowers
Wells Fargo Funding 4800 W. Wabash Ave. MAC F2803-027 Springfield, IL 62711	1-800-328-5074, option 6, then option 1 NLR-CorrespondentResearch@wellsfargo.com This number is for you only. Do not provide to borrowers.	1-866-234-8271 This number must be noted on the Goodbye Letter.

Post Purchase Servicing Inquiries

Wells Fargo Funding will begin actively servicing the purchased loan immediately after funding. Typically, servicing does not begin until the Transfer Date, which is the first payment due to Wells Fargo Funding.

- If you have a Servicing Department, it is highly recommended that you place Stops and/or Flags on the loan(s) that you submit to Wells Fargo Funding. Any Servicing transactions that attempt to be processed on loans out for purchase should be reviewed by the appropriate area to avoid duplicate efforts by the Seller and Buyer. Wells Fargo Funding would also request that you, the Seller, provide us with any updated information prior to funding.
- Lenders must comply with all RESPA regulations regarding escrow calculations. (Seller Guide Section 515.04)
- Escrow balance or Escrow funding discrepancies should be reconciled with Wells Fargo within 60-days of funding of the loan. This is to ensure that if funds are owed to you, we can remit them prior to the loan going through an Escrow Analysis. Once a loan is analyzed, we will not be able to return any escrow funds that may have been owed to you.
- Lenders must request any borrower payments from Wells Fargo within 60-days of Wells Fargo purchasing the loan(s). If you are missing a payment, Wells Fargo Funding may be in a position to reverse a payment from the loan to make your records current. The status of the loan may have an affect of the availability of the funds.
- All escrow discrepancies and payments must be requested using the Request For Escrow Funds or Monthly Payment (Form 06).

Lender Servicing (cont.)

Wire Transfer and Amortization

- See Seller Guide Section 530.01 for the Amortization Schedule
- Government insurance (MIP) is treated differently than Conventional (PMI). Wells Fargo Funding will take all of the MIP premiums due unless we are purchasing a seasoned loan. If a loan is sold to Wells Fargo Funding with a January payment due to the Seller and February payment due to Wells Fargo Funding, we will fund and remit the MIP premiums for both months. (Seller Guide section 545.12)
- Conventional insurance (PMI) is funded based on the first payment due to Wells Fargo Funding. Therefore, if we purchase a loan with a January payment due to the Seller and a February payment due to Wells Fargo Funding, we will fund and remit the PMI premium for February only. (Seller Guide section 545.13)

Required Tax Information

- The Seller and Wells Fargo are required to pay tax installments in compliance with RESPA regulations, Wells Fargo Home Mortgage determines the tax due date by using the Discount Date or Delinquent Tax Due Date, when applicable, provided by each taxing authority, which dictate payment dates most beneficial to the Borrower. The Seller is responsible for all tax payments with Delinquent Tax Due Date or discount dates prior to Loan delivery and/or within 45 days of funding.
- If Wells Fargo finds delinquent taxes for the installments which the Seller or their representative were responsible for paying, the Seller must pay the base taxes and any penalties incurred. The Seller is also responsible for paying any penalties that result from nonpayment of taxes prior to Loan delivery and/or within 45 days of funding. (Seller Guide; 560.07: Tax Penalties)

Resources and Communications

Seller Guide

Access our official *Wells Fargo Funding Seller Guide* that contains credit policy/underwriting guidelines, Reps and Warrants, forms, exhibits, Quick Reference Guides and more in the Info Gallery on wellsfargofunding.com.

Newsflash

Newsflash communications are sent via email to keep you informed of important changes to policy and delivery requirements and amends the Seller Guide in accordance with your Loan Purchase Agreement. See also Newsflash Month in Review.

Webinars

Throughout the year, we offer helpful learning opportunities (often available via Recorded Playback) to our Sellers on

- **Policies and Requirements** including Financial Reform and other hot topics.
- **Programs and Products** including these webinars presented by our Diverse Segments teams with guest speakers from various agencies:
 - Rural Development Basics & Updates
 - FHA
 - VA Basics
 - Fannie Mae
 - Freddie Mac

Website

We offer many tools, materials, reporting and delivery functions to assist you throughout the loan submission process on wellsfargofunding.com. See appendix for helpful tips for navigating the site.

The image shows a screenshot of the Wells Fargo Funding website. At the top, there is a 'Newsflash' header with the date 'October 19, 2015 | C15-055' and the Wells Fargo logo. Below the header, the text reads 'Attention: All Correspondent Sellers' and 'Topics in this Newsflash include: Policy Update: Use of Premium Pricing - Non-Conforming Loans - Effective November 16, 2015; Policy Update: Departure Residence - Non-Conforming Loans - Effective November 16, 2015; 2016 Amortization Dates Now Available; Reminder: Invoicing Policy for Final Documents Not Delivered'. A 'Policy Update: Use of Premium Pricing - Non-Conforming Loans - Effective November 16, 2015' section follows, with a 'Summary' stating that the update is to prevent excessive premium cash back to the borrower. Below the newsflash, there is a navigation menu with 'Home', 'Info Gallery', and 'Administrative'. The main content area features a 'Wells Fargo Funding' logo and a 'Plug into market insights with Power Hours' banner with a 'Learn more' button. To the right, there are sections for 'Current Turn Times', 'Current Rates', 'Best Effort Pricing', 'Mandatory Pricing', 'Quick Links', and 'Recent Communications'. The footer includes a 'LENDER' logo and a disclaimer: 'This information is for should not be distributed parties. Information is subject to change with division of Wells Fargo'.

Next Steps...

As you prepare to deliver loans to Wells Fargo Funding

By participating in this New Client Orientation, you've already taken the first step. You can feel confident with a dedicated, experienced team focused on helping you achieve your goals now and in the future. And, with a streamlined, flexible process and clear guidelines, you'll always know what to expect.

Get familiar with our policies and guidelines

Access our official Seller Guide online and look for important updates in Newsflash communications.

More help

Ask your Client Relations Representative for further assistance with:

- Delivering Loans
- Navigating our website
- Completing the Loan Submission Summary Form
- Addressing common suspense issues
- Accessing available webinars and training resources

Thank you.

We look forward to working with you!

Count on our Commitment.



*Appendix:
Helpful tips for navigating
wellsfargofunding.com*

Helpful tips for navigating wellsfargofunding.com

This document will familiarize you with the many tools available on wellsfargofunding.com to assist you throughout the loan submission process.

Getting started

To utilize the available tools and materials on our site, you will first need to sign on with your Member ID, User ID, and Password.

- If you do not have access to a specific area or functionality on the site, contact your company's administrator to gain proper permissions.
- A self-service password reset is available on the website.
- Users must sign on to the website once every 90 days to keep their account active.
- We have expanded our supported browsers to include Google Chrome and Mozilla Firefox. In an effort to improve website security, when using Internet Explorer, users must use version 11 or Edge. You no longer need to have the latest version of Java installed to upload loan images.

For further assistance during business hours, contact Wells Fargo Funding at 1-800-328-5074 (Client Relations Representative, option 5; Web Support, option 7) or email websupport@wellsfargo.com.

Home

Our home page provides easy access to your quick pipeline search, and links to resources like the *Wells Fargo Seller Guide*, Home Mortgage Pricing Calculator, Loan Registration tool, and these helpful resources:

Top Navigation Menu	Over the next pages, you'll find details on information and functionality accessible through the top navigation menu of the website. Place your cursor over any section header to display the various options available in that section.
Current Turn Times	Current turn times are updated daily; around 11:00 a.m. Central Time. Turn times are also available at 1-800-328-5074, option 3.
Current Rates	Standard rate sheets
Quick Links	Access to our Seller Guide and other useful links.
News from Wells Fargo	Important updates, news, and opportunities such as our upcoming Webinars and Available Recorded Playbacks.
Recent Communications	Quick access to our most recent Newsflashes, Risk Advisory Bulletins, and other communications.

Home Info Gallery Loan Management Start New Loan Mandatory Administrative Logout

WELLS FARGO Wells Fargo Funding

ABC Mortgage Anywhere, USA

Web Support | 1-800-661-8025 | websupport@wellsfargo.com
General Questions | 1-800-328-5074

Online Help

Current Turn Times
May 15, 2017

Current Rates
[Real Estate Pricing](#)
[Mandatory Pricing](#)

Quick Links
[Seller Guide](#)
[Pricing Calculator](#)
[Escrow Loan](#)
[Pipeline Search](#)
[Download Adobe Acrobat](#)

News from Wells Fargo

Experiences Houston and Southern CA: Purchase Market Workshops
Join us for a complimentary live session, in cooperation with Freddie Mac that focuses on gaining market share with the first-time homebuyer. ... [Full Story >>>](#)

Expiring Commitment Issue Workaround
Workaround for the Expiring Commitment issue in the Mandatory section of wellsfargofunding.com. ... [Full Story >>>](#)

Webinars and Available Recorded Playbacks
Expand your knowledge and serve more homebuyers by staying up-to-date on a variety of available products and programs. Check out our upcoming webinars and available recorded playbacks. ... [Full Story >>>](#)

Recent Communications

05/15/17... [Policy Expansion of Credit Score Requirements: Optional ULI Field on Website](#)
05/18/17... [Correction - Government FICO Adjuster Changes and New LTV Adjuster](#)
05/08/17... [Updated Median Home Price Classification List \(Exhibit 4\) Effective May 15, 20](#)
04/28/17... [Utah's Expiring New Student Loan Cash-Out Refi/Project Eligible Review Water](#)
04/25/17... [HURON Topics](#)
[View All Newsflashes](#)



Helpful tips for navigating wellsfargofunding.com

Info Gallery

View Rate Sheets	A list of all rate sheets released in the last ninety days in both PDF and Word formats is available in this section.
Client Tools	<p>Includes a wide variety of useful forms and documents including the Helpful Tips documents, Policy Overlay Fact Sheets, and the Wells Fargo Funding Validation List.</p> <p>Tip: To search for forms or documents: 1. Leave the Search By set to "All." 2. Enter key words into Keyword Search and click "Submit."</p>
Marketing Materials	The Marketing Materials section includes materials on Wells Fargo Funding products and programs. Also provided are non-branded flyers that you can customize with your company's contact information and provide to your borrowers.
Newsflashes	Access archives of our Newsflash communications here. Check these often as they are issued regularly to keep you informed of important changes to Wells Fargo credit policy, products, processes, representations and warranties, and more.
Project Search	Use this search tool to access information on condominium projects that have been reviewed by Wells Fargo.
Seller Guide	Link to our official <i>Wells Fargo Funding Seller Guide</i> which contains the detailed terms and conditions governing a Seller's participation in the Wells Fargo Funding Correspondent Lending Program.

Loan Management

Pipeline	<p>This is a list of every Loan in process for your lender-specific Member ID. Results may be sorted using Search By and prefiltered check boxes to specify delivery type.</p> <p>Tip: When entering a date range to limit the results, use both a start date and end date.</p> <p>To upload Best Effort Loans to be underwritten by Wells Fargo Funding, locate the Loan number in the Pipeline and select "Upload Loan Images" in the drop-down box to proceed with uploading the Credit Package, any conditions needed, and the Closed Loan Package.</p>
-----------------	---

Helpful tips for navigating wells Fargo funding.com

Reports	<p>Access reports to better manage your pipeline, including the following:</p> <p>Reports Online Help</p> <p>Purchase Closing Reserves This document contains outstanding prior to funding conditions for Correspondent Prime Closed Loan clients on each loan.</p> <p>Purchase Advice This document contains daily funding invoices for the current and previous 60 calendar days. For Funding Invoice requests over 60 calendar days please contact your client relations representative.</p> <p>Funding Adjustment This document contains daily funding adjustments for the current and previous 60 calendar days. For Funding Adjustment requests over 60 calendar days please contact your client relations representative.</p> <p>Deal Fund Conditions Use this report to identify purchased loans for which more documentation, requiring immediate attention, is needed to finalize pooling.</p> <p>Image Transmission This report contains image transmission data for a specified date range.</p> <p>Document Performance Retail Data (DPD last updated on 03/19/2017) The DPD data itemizes what final documentation (Mortgage, Assignment, Title Policy, and Insuring Certificate-MIC/LGC) is still outstanding on each loan WFFM purchases</p> <p>Client Performance Scorecard (CPS) This report describes the major client performance measures for the month just ended. Previous data is included for comparison. Performance statistics include loan volume, pipeline management, and servicing quality.</p> <p>Payment Status This report details the payment status of loans sold to Wells Fargo over the past 28 months.</p> <p>Client Billing Invoice The client billing invoice contains correspondent lending fees. These fees can include but are not limited to: extended lock commitment fees, early payoffs, underwriting fees, tax penalties, final document procurement fees and truth in lending discrepancies. A full description of each fee and the contact can be found within the applicable section of the client billing statement.</p> <p>Repurchase, Indemnification and Final Loss Analysis Invoice The repurchase, indemnification and final loss analysis invoice contains fees related to repurchases, indemnifications and/or losses incurred by Wells Fargo. Please refer to Section 303 of the Seller Guide for more information regarding these fees. Billing contact information is also located within the invoice.</p>
Image Management	<p>Submit Closed Loan Packages and conditions for delegated Loans by going to Loan Management and clicking "Upload Loan Images." Complete the "Image Information" and click Select Files to select and submit images.</p> <p>Tip: This is different from "Upload Images" which is available under "Select a Task to Perform" on the Loan Summary page, which is used to submit Credit Packages and Conditions for Wells Fargo underwritten Loans.</p>

Start New Loan

Home Mortgage Pricing Calculator	Calculate pricing using this easy-to-use calculator that includes adjusters and allows you to view the projected SRP on a given scenario.
Register Loan	Upload an LOS-generated 1003 (choosing the appropriate format type) or manually Register the Loan online.



Helpful tips for navigating wellsfargofunding.com

Mandatory

Commitment Confirmation	<p>Currently unavailable. The Expiring Commitment dropdown in the Mandatory section is currently unavailable. We are actively working to resolve this issue and apologize for the inconvenience. Please continue to use the Mandatory Pipeline Report to view your positions and contact the Mandatory Trade Desk at 1-800-328-5074, option 1, 1 or email Mandatory.Positions@wellsfargo.com for Mandatory Pipeline assistance.</p>
Mandatory Pipeline	<p>This is a list of Mandatory Commitments in process for a given lender-specific Member ID.</p> <p>Use the Search By options at the at top of this page to search by:</p> <ul style="list-style-type: none"> • Government/Conforming Fixed Commitments • Conforming ARM Trades • Loans <p>Depending on the option you select, you will be provided with additional advanced search options.</p> <p>A link is also provided to download a complete Mandatory Pipeline report.</p>



This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third-parties. Information is accurate as of date of printing and is subject to change without notice. Wells Fargo Funding is a division of Wells Fargo Bank, N.A. © 2017 Wells Fargo Bank, N.A. All Rights Reserved. NMLSR ID 399801 Rev 05/17/2017