

WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

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20W-072

Attention: AEs, Business Development Managers & Mortgage Brokers

May 20, 2020

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: Changes to Hazard and Flood Insurance Effective Dates on Refinance Transactions

Mountain West Financial®'s current policy regarding effective dates for individual hazard and flood insurance policies on refinance transactions has required the borrower to renew their existing policy if they do not have at least 60 days remaining on the current policy from the date of funding. See below update to this policy.

Refinances: A copy of the borrower's current policy is required. The policy expiration date must be no later than 45 days from the date of loan closing. If the hazard insurance policy will expire in less than 45 days, evidence of a new policy is also required.

If you have any questions, contact your local Account Executive, or Production Coordinator. You may also contact Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com 201-448-5552.

Author: VP of Closing