

Product Release

Information for Correspondent Lenders of Truist Bank
November 6, 2020 • COR20-056



Alert

Update

Reminder

Clarification

Training
Information

Preview

Electronic Signature Expansion

Truist Bank (Truist) expands the allowance of electronic records and signatures to include the Right To Cancel for Agency and Government transactions.

Effective Dates

This update is effective for new and existing loans on or after November 6, 2020.

Background Information

Truist found an opportunity to provide a more contemporary experience regarding the allowance of electronic signatures and records for its clients.

Bulletin Details

Electronic Signature Requirements

For Agency and Government transactions, Truist allows the use of electronic signatures on all documents except the following:

- Note,
- Security Agreement and Addendums,
- IRS Form W-9, and
- Any notarized documents.

Eligibility of Electronic Signatures

- All electronic signatures must be attributable to an identified signer.
- When a record is electronically signed, the lender must retain, for each electronic signature, evidence of the following:
 - the authenticated identity of the signer and, if applicable, related entity;
 - attribution of the signature to the purported signer;
 - the signer's express or implied agreement to use an electronic signature;
 - date of the signature; and
 - the method (and, if applicable, eSign vendor) by which the signature was made.
- A copy of the electronic signature transaction log must be included in the closed loan file.

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all guideline updates.

Revised Materials

Click [Electronic Signature Requirements](#), [CorrAdvantage](#), [Agency Overlay Matrix](#), Correspondent Closing Checklist ([COR0013](#)) to review the revised product materials.

Former Guidelines

Previously, the Right to Cancel was ineligible for electronic signature.

Product Release

Information for Correspondent Lenders of Truist Bank
November 6, 2020 • COR20-056



Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 3.

This information is for use by mortgage professionals only and should not be distributed to or used by consumers or other third parties. This is not for solicitation of sales. Information is accurate as of date of posting and is subject to change without current product details and lending procedure. Truist Bank does not guarantee or assume liability for any third-party products or services. Truist Bank is an Equal Housing Lender. ©2020 Truist Financial Corporation. SunTrust, Truist, and the BB&T|SunTrust now Truist logo are service marks of Truist Financial Corporation. All rights reserved.