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Preview

KBRA as an Eligible Property Insurance Rating Agency for the Key Loan Program

Truist Bank (Truist) aligns with Freddie Mac and revises the *Correspondent Seller Guide* to add Kroll Bond Rating Agency (KBRA) as an eligible rating agency for property insurers.

Effective Dates

Effective for existing and new loan applications on or after August 11, 2023.

Background Information

Freddie Mac Bulletin 2023-3 announced an update to add KBRA as an eligible rating agency for property insurers. In response to this bulletin, Truist identified the opportunity to align with Freddie Mac requirements on this topic.

Bulletin Details

Kroll Bond Rating Agency (KBRA)

For the Key Loan Program, KBRA is an eligible rating agency for property insurers. A property insurer rated by KBRA must have an Insurance Financial Strength Rating of BBB or better.

Revised Material

Click [Hazard and Flood Insurance Standard](#) to review the revised product material.

Former Standards

Previously, KBRA was not an eligible rating agency for property insurers for the Key Loan Program.

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.

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