

Broker Recertification Package Checklist



Welcome Back To Carrington Wholesale!

Fully Executed Documents:

- Broker Owned Affiliated Business Statement Yes No
Authorization to Release Information Yes No
Any revised and or New Broker forms and Attestations Yes No

Provided Documents:

- Wholesale Broker Application Yes No
*Balance Sheet for the recent 6 month period Yes No
Profit & Loss Statement for the recent 6 month period Yes No
**Loan Officer List Yes No
Updated E & O or Surety Bond Policy (if applicable) Yes No
Are you using the Quality Control Audit Policy and Procedures that you provided at the time of your approval? Yes No
If No, then you must upload the latest revision of the QC P&P documents. All QC P&P documents must have revision dates within the last three (3) years.

Review Application for these Common Mistakes:

- Package is missing documents or documents are uploaded to the wrong label (PNL uploaded as "Balance Sheet")
Documents are missing signatures, dates, or required information (over 85% of packages are returned for incompleteness)
**Loan Officer List is missing licensing information (LO License Number, States, Expiration Date)
Lender references are not required unless there are issues or concerns noted in the background check
*Balance Sheets must be recent within 6 months of application date
Issues that may lead to declined application: Recent bankruptcies, Misrepresentations, MARI Hits, Carrington DQ Performance
Net Worth Requirements for All Brokers is \$15K
Existing brokers with issues beyond net worth could be declined or could be required to provide compensating E&O \$250k+ to be agreed SVP National Sales Director and SVP Risk Management and Internal Audit

Upload All Completed Documents to: www.comergence.com ** Yes No

**To verify approval status of a specific broker, go to Comergence, check under application status and comments. Check out the review notes logged in by the specialist under comments. Then contact the specialist assigned to that broker listed under comments.

Contacts:

- For your user access related issues email: brokerIQsupport@carringtonms.com
For training and general broker inquiries email: brokerIQsupport@carringtonms.com
For broker approval related general questions email: ClientAdministration@carringtonms.com

Once Broker Approval Package is complete, Carrington will run a standard background check. In the event that the background check returns conflicting information, Carrington will require Letters of Explanation for all findings.

We look forward to working with you!
Carrington Mortgage Services, LLC

Last Updated: 10/8/2018

Carrington Confidential and Proprietary