

BULLETIN

2014-13



MRBP OPERATIONS
HOME MORTGAGE

March 3, 2014

FHA Electronic Signatures on Initial Disclosures

Last year, U. S. Bank Home Mortgage had established policies and procedures to accept initial disclosures and forms that have been delivered according to the E Sign Act and UETA state laws for conventional and VA programs. **Effective immediately, USBHM has updated our Electronic Signature policy to include FHA loans as an eligible product per FHA Mortgage Letter 2013-003.**

We will begin accepting FHA loans with initial application and disclosures with electronic signatures from those lenders approved with us to deliver eSignatures. Previously approved lenders do not need to re-submit documentation and can begin sending FHA loans with eSignature initial applications and disclosures.

For those Lenders wishing to deliver eDisclosures and forms that are not currently approved by USBHM you must complete the attached **"Lender Approval Request for e Signatures and Acknowledgment of Compliance"** form. This form must be completed and signed by an authorized signor for your Company. You must send the form along with your policies and procedures demonstrating compliance with the E Sign and UETA laws, Regulation Z of TILA, Regulation X of the RESPA and any other regulation pertaining to the disclosures being delivered electronically, to the Lender Help Desk. Documentation describing internal compliance with the laws is also required.

Please contact the Lender Help Desk by phone at 800-562-5165 or by e-mail at mrbp.helpdesk@usbank.com with any questions you may have.



This information is not intended to extend consumer credit as defined by section 226.2 of Regulation "Z". Interest rate, program terms and conditions are subject to change without notice. Not all products are available in all states and for all loan amounts. Other restrictions and limitations may apply. Granting of loan is subject to program guidelines. 02/2008

****Please respond by fax if you do not want to continue to receive this information. Fax request to: 866-476-5584**



**LENDER APPROVAL REQUEST FOR E SIGNATURES
AND ACKNOWLEDGEMENT OF COMPLIANCE**

Lender Information			
Lender Name:			
Lender Number:			
Account Executive:		E Sign Vendor:	
E Sign Vendor Contact Name:		E Sign Vendor Contact Email:	

Instructions
<p>1. Please provide a detailed, step by step explanation of your policies and procedures around the E Signature process demonstrating compliance with UETA and ESIGN requirements. Be sure to include the following:</p> <ul style="list-style-type: none"> a. Evidence of consent by the borrower to receive electronic documents. b. Documentation on file proving e disclosure delivery within regulatory compliance deadline. c. A copy of the Initial URLA (1003) showing the regulatory application date in the Loan Officer signature area of the document. d. Describe the internal quality checks you have in place to ensure compliance with UETA and ESIGN requirements. <p>2. Please complete this form and return it, along with documentation requested above, to lender.management@usbank.com or</p> <p align="center"><i>U.S. Bank Home Mortgage Program Administration</i></p> <p align="center"><i>17500 Rockside Road – E Sign Approvals Bedford, OH 44146</i></p>



THIS INFORMATION IS NOT INTENDED TO EXTEND CONSUMER CREDIT AS DEFINED BY SECTION 226.2 OF REGULATION "Z". INTEREST RATE, PROGRAM TERMS AND CONDITIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE. NOT ALL PRODUCTS ARE AVAILABLE IN ALL STATES AND FOR ALL LOAN AMOUNTS. OTHER RESTRICTIONS AND LIMITATIONS MAY APPLY. GRANTING OF LOAN IS SUBJECT TO PROGRAM GUIDELINES. 02/2008

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LENDER APPROVAL REQUEST FOR E SIGNATURES
AND ACKNOWLEDGEMENT OF COMPLIANCE

Lender Consent

The undersigned lender requests approval from U.S. Bank Home Mortgage (USBHM), a division of U.S. Bank National Association, to submit loans for purchase by USBHM which contain initial disclosures delivered and signed electronically in compliance with UETA and ESIGN.

_____, Lender, Agrees to the following:

- To provide USBHM with its E Signature policies and procedures demonstrating compliance with the requirements of the Uniform Electronic Transaction Act (UETA) and the Electronic Signatures in Global and National Commerce Act (ESIGN).
- To provide USBHM with documentation from vendor to deliver electronic disclosures showing compliance with UETA and ESIGN.
- To retain records as imposed by federal and state regulators.
- To provide USBHM hard copies as required for Quality Control or any other audit or legal proceeding.
- To provide proof the customer consented to receive electronic disclosures, copies of the disclosures delivered to the borrower and evidence that the disclosures were delivered to the borrower in compliance with Regulation Z of TILA or any other appropriate regulation in each file delivered for purchase by USBHM.
- To comply with all U.S. Bank E Signature policies and procedures specified within the U.S. Bank Correspondent/Wholesale Manual.

Authorized Signor

Date

Printed Name



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