

BULLETIN

2013-30



MRBP OPERATIONS
HOME MORTGAGE

October 28, 2013

Electronic Signatures on Initial Disclosures

U. S. Bank Home Mortgage MRBP Division will accept initial disclosures and forms that have been delivered according to the E Sign Act and UETA state laws. USBHM will purchase loans in which upfront disclosures are signed, using an electronic signature, provided the documents are delivered and signed in compliance with UETA and ESIGN and all USBHM policies and procedures.

USBHM will begin accepting e disclosures from E Sign vendors of your choosing.

Lenders wishing to deliver e disclosures and forms must complete a “**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 Program Administration Department. Documentation describing internal compliance with the laws is also required.

Eligible Electronic Documents

Only **upfront disclosures** are eligible to be delivered and signed electronically such as:

- Initial application (1003).
- Initial TIL & Initial GFE.
- Affiliated Business Disclosure & Transfer of Servicing Disclosure.
- Any product specific disclosures required at application, i.e. ARM, LPMI, etc.
- Any state specific disclosures required at application or other disclosures required at application.

Ineligible Documents:

- Electronic signatures are not allowed on any Power of Attorney or any documents signed with a POA.
- IRS and Social Security Administration documents are not allowed.

The “**Lender Approval Request for e Signatures and Acknowledgment of Compliance**” form is attached to this bulletin. Once completed, please forward this document, along with all other applicable requirements, to the following mailbox: lender.management@usbank.com

Only Conventional and VA loans are eligible for use of electronic signatures.

FHA loans are not eligible at this time.

Please contact the Lender Help Desk 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: 800-476-5584**