

# KHC Lender Requirements

Requirements	Correspondent Lender	Third Party Originator
<b>Financials</b>	<i>Audited</i> Financials \$1 Million Net Worth <i>or</i> Meet FHA's Single-Family participant requirements	<i>Compiled</i> Financials \$63,000 Net Worth
<b>Insurance</b>	<b>\$300,000</b> Errors & Omissions	Errors & Omissions or \$50K Bond
<b>Registered with Kentucky Secretary of State</b>	Licensed <u>Exceptions:</u> Registered with FDIC Nationally Chartered Bank	Licensed for at least 1-year <u>Exceptions:</u> Registered with FDIC Nationally Chartered Bank
<b>Registered with Kentucky Department of Financial Institutions</b>	All Branches <u>Exceptions:</u> Registered with FDIC Nationally Chartered Bank	All Branches <u>Exceptions:</u> Registered with FDIC Nationally Chartered Bank
<b>Board Resolution</b>	Authorizing the Signor of the KHC Lender Agreements to sign on behalf of the company	Authorizing the Signor of the KHC Lender Agreements to sign on behalf of the company
<b>Agency ID (FHA, VA, RHS)</b>	All Applicable	All Applicable
<b>EIN</b>	Required	Required
<b>Company NMLS</b>	Required	Required
<b>Compare Ratio</b>	120% or Less	N/A
<b>MERS</b>	ID Required	N/A
<b>Power of Attorney</b>	Required	N/A
<b>Quality Control Plan</b>	Required	Required
<b>Resumes for Executive Management</b>	Required	Required
<b>Resumes for Underwriters working on KHC Mortgages</b>	Required	N/A
<b>Hiring Procedures</b>	Required	Required
<b>Non-Public Personal Information Policies and Procedures</b>	Required	Required
<b>Security Breach and Investigation Procedures</b>	Required	Required
<b>Consumer Complaint Policies and Procedures and Log</b>	Required	Required
<b>Business Resumption and Contingency Plans</b>	Required	Required
<p><b>KHC requires a brick and mortar office location in state of Kentucky. A case by case exception can be made for a <i>Correspondent Lender</i> that serves Kentucky from a border city. No offices in personal residences allowed for either lender relationship.</b></p>		