

Completed File Audit and Compliance Checklist

Always upload docs in this order under the name "compliance"

- o **Tribe Client Consent and Service Agreement**- needs to be initialed and signed by clients & agent. The date needs to be same (or earlier) than the date the credit bureau was pulled. If multiple reports were pulled, the date should match the earliest report.
- o **Copies of Two pieces of legible identification is MANDATORY** and must have at least one that is a primary with a photo. Drivers License, Passport are considered the primary ID. ID must be clear and able to read it well. A Health Card is NOT acceptable ID and cannot be copied or recorded.
- o **Borrowers Disclosure** – must have agent's signature, interest rate, mortgage amount, amortization, "the brokerage is representing the borrower and the lender, not to the preference of either" and "the brokerage has acted for 23 lenders during the previous fiscal year." Ensure that the client has signed and dated the disclosure. Disclosure is only required for the mortgage term set-up and not future hypothetical HELOC limits useage on combination/hybrid products ** Date needs to be the same, or earlier than the commitment date**. Any material risks and/or in the case of private mortgages the discussed exit strategy must be indicated in the note section.
- o **Investors Disclosure** (if applicable - Private Mortgages) remember: Investors disclosure must ALWAYS be dated at least 2 days prior to commitment.
- o **Amortization Schedule** – make sure the mortgage amount, rate and amortization term match with the commitment. Only required for the term portion if a "STEP" or HELOC combined mortgage. Amortization schedules are not required on a HELOC only product or the HELOC portion of a hybrid product if no advance upon funding/set-up.
- o **Signed Mortgage Commitment and all amendments signed & dated** – make sure the mortgage amount, rate and amortization, term match with the numbers from the borrowers' disclosure. The dates must be dated the same as borrowers' disclosure or afterwards.

**The commitment must never be dated before the borrowers' disclosure.

INSURANCE FORMS REQUIRED:

- o MPP Waiver or acceptance along with indemnification certificate – make sure it has been completed and signed by clients. If you don't have the certificate at the time file is sent for audit, please include copy of email to MPP confirming that request was sent.

OR

- o Kapur Financial Client Insurance Referral Form – signed by client indicating simple referral or waiver.