Quick Reference Guide

Submit for Initial Closing Disclosure (ICD)

This guide provides the requirements and steps for submitting for the Initial Closing Disclosure (ICD) in the LOS.

What's Required?

- Rate must be locked and Rate Lock LE sent out.
- File must be approved / CTC, if applicable (cannot be in a Suspense Status).
- Appraisal received and approved by UW, if applicable.
- Title commitment/prelim CD report uploaded to include property tax next due date for installments and amounts.
- Complete **Loan Contacts** in the LOS. From the **Loan Actions Menu** > select ***Loan Info*** and complete **Contacts tab** with ***all required realtor and settlement agent info for page 5 of the CD*** – must include company name, individual name, address, telephone #, email address and Settlement Agent, realtor and brokerage firm license #'s > then click the ***edit (pencil) icon*** to update the information as needed
- Add any non-borrowing persons who will be on title. From the **Loan Actions Menu** select ***Edit 1003*** > click the ***Property tab***. Scroll down to the bottom of the screen, in the **Title Holders** section, complete the info. for all non-borrowers on title.
- Any Loan Estimates (LEs) / Change of Circumstance LE's (COC LE's) issued outside of FSB's LOS.
- Evidence of hazard/flood/HO6 insurance as required.
- Invoices for all third-party fees – credit report, appraisal, processing fee, condo questionnaires, subordination, etc.
- Updated Payoff
- Wire instructions
- Tax Bill
- Updated purchase contract, when applicable
- MI quote

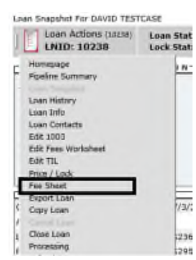
Steps in LOS

Step 1 - Complete the Loan Contacts information.

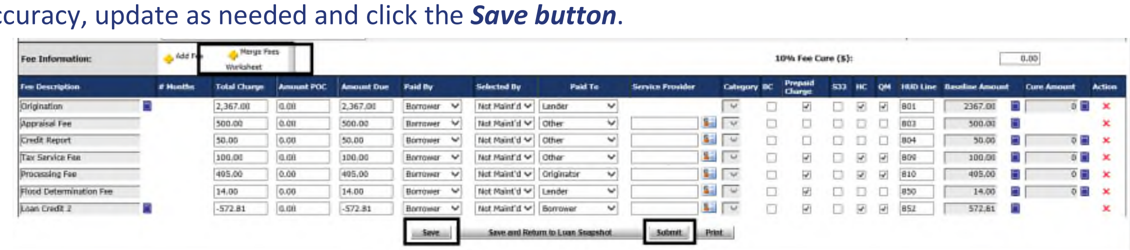
- From **Loan Actions Menu** > click ***Loan Info*** > then click the ***Contacts tab*** and complete all required **Realtor and Settlement Agent** info for page 5 of the CD. Must include company name, individual name, address, telephone #, email address as well as settlement agent, realtor and brokerage firm license #'s. Click the ***edit (pencil) icon*** to update information as needed.

Step 2 - Submit for the ICD.

- From the **Loan Action Menu** > click **Fee Sheet** (NOT Edit Fees Worksheet)



- then click the ***Merge Fees Worksheet button***. This will bring in the <u>last disclosed set of fees</u>. Review for accuracy, update as needed and click the ***Save button***.



- When ready to submit for an Initial CD, click the ***Submit button***.