



B-2020-07: Key Impacts and Process Updates

March 17, 2020

- □ Correspondent Lending

## **Summary**

U.S. Bank continues to closely monitor the ever-changing landscape of our business as a result of the impacts of the coronavirus (COVID-19). To ensure the safety of our employees and customers, we have limited travel and shifted non-office critical roles to work from home. U.S. Bank has also expanded flexible leave policies, allowing employees the time they need to take care of themselves and their family members and giving them the tools they need to stay healthy. For additional information about our ongoing work to support customers, we invite you to visit <u>U.S. Bank's COVID-19 support site</u> for regular updates and the most current information.

We are committed to providing home mortgages to customers during the current environment, and to providing information and resources to you so that we may continue to efficiently partner. Our fulfillment teams are beginning to work from home and we do not expect a disruption in service levels. As we continue to monitor the changing landscape, we would like to take this time to share anticipated impacts including the items outlined below.

Correspondent Mandatory Commitment Desk Telephone Changes The Mandatory Commitment Desk telephone option (877.742.6889) will not be available. Instead, we will begin to utilize our shared email box for inquiries as outlined below. **Beginning Wednesday, March 18, 2020,** please send all inquiries for the **Mandatory Commitment Desk** including call-In bids, pair-off requests, or other time sensitive bid related items to the following email address as outlined:

Mandatory Commitment Desk Email: <u>SubmitToUS@USBank.com</u>

Note: Please indicate \*\*Urgent Request\*\* in the subject line of your email.

## HFA Purchase Advices

**Beginning on Wednesday, March 18, 2020,** we will no longer be able to fax purchase advice documents to you when loans are purchased as we have in the past. Instead, we will email them to a contact within your business each day after a loan funds.

## Highlights of the new process include the following:

- We are not able to fax purchase advices because of the current situation and our need to work remotely.
- As is our current business practice, we have contact information for your organization, and will use the best contact for communication on this topic.
- Due to the rapidly evolving situation, we may inadvertently send these to the incorrect party at your organization but are available to change the contact information.

If you do not receive a Purchase Advice (or need to direct us to use a different contact), please reach out to our HFA Customer Care team at <a href="https://example.com">HFAcustomercare@usbank.com</a> or 800.562.5615, option 1. We will update the contact information for future transmissions.

## Questions



**Correspondent:** Please contact your Account Executive or the Client Support Area at 800.200.5881, option 1.

**HFA:** Please contact the Housing Finance Agency Hotline at 800.562.5165, option 1 for the HFA Customer Care Team.