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## 7-0 Introduction

The administration module is designed to provide guidance in all areas of day-to-day operation of the office or branch. These guidelines are for employees and are not for distribution outside of Company Name.

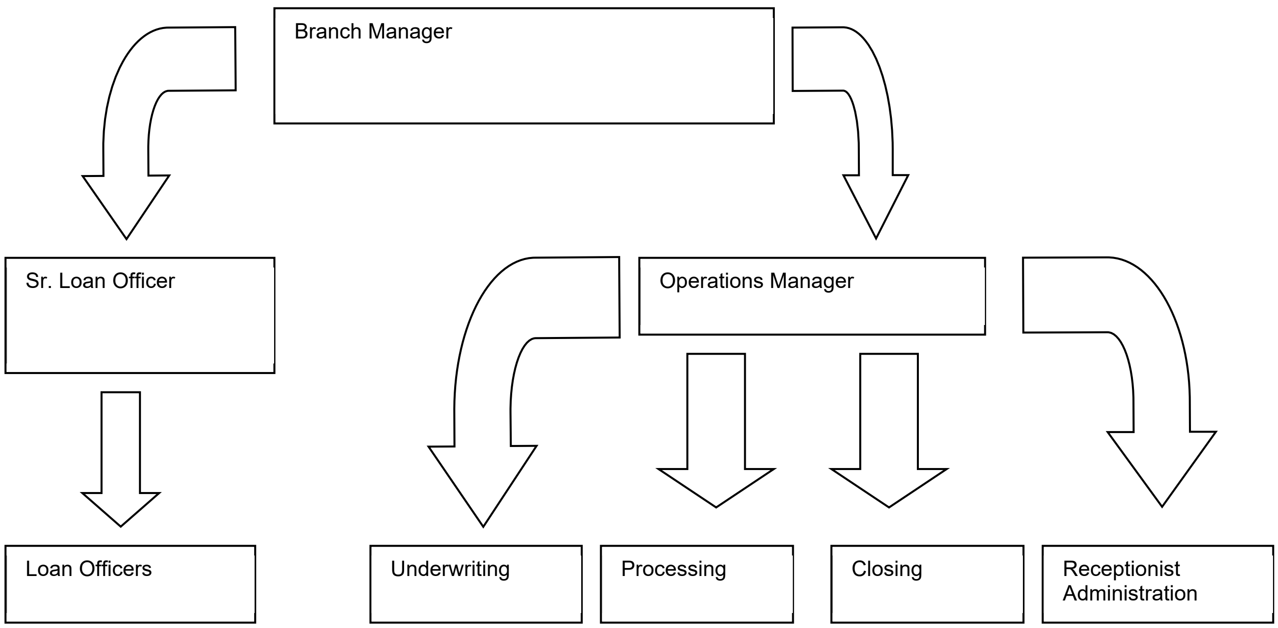
This module is organized to address the most basic functions of the branch, from personnel to day-to-day business. Different regions may have different policies as a result of local business practices. Where possible, these guidelines should be adhered to unless local law prohibits it. In this case the module should be updated to add a state/jurisdiction specific guideline.

In addition to Operations, this module includes

| | |
|---|---|
| The Employee Handbook | Describes specifically policies, procedures and responsibilities of employees of Company Name, the work environment and procedures. It is an integral part of the administration Module |

## 7-01 Organization

The traditional mortgage branch operates on a bi-level division of authority and responsibility. While the branch manager is the individual ultimately responsible for the financial success of the branch, the duties of the manager are more geared toward the management of the sales staff. The day to day functioning of the branch is the responsibility of the Operations Manager.



# ***7-02 Position Descriptions***
## ***7-02-1 Branch Manager***

I. Title: Branch Manager, Assistant Vice President - Production

II. Reports to: Executive Vice President- Residential Division

III. Location:

IV Basic Function:

Under the direction of Senior Management, the Branch Manager is responsible for planning, directing and controlling the operation of the loan production and "primary" marketing functions of the branch

V. Specific Responsibilities:

- Develop and implement strategies to generate loans from the following sources:
- Real Estate Companies
- Builders
- Relocation Companies and
- The Public
- Recruit, hire & train and supervise Loan Officers and individuals involved in the loan production functions. Develop compensation and incentive programs for production staff.
- Develop and conduct mortgage finance training programs.
- Develop marketing materials to be used by loan officers
- Participate with Senior Management in the development of financial products to be marketed.
- Submit management and financial reports as required.
- Perform other tasks as assigned by supervisor
- 

VI. Desired Education and Experience

Minimum of 4 years College. MBA preferred. Proven experience in Sales or Sales Management. Strong written and verbal skills required.

VII. Approval:

________________________________________
President

## ***7-02-2 Operations Manager***

Position Description

I. **Title**: Manager of Operations

II. **Reports To**: Branch Manager

III. Basic Functions:

Under the direction Senior Management, the Manager of Operations is responsible for Planning and directing the operations function of the branch officer including office management, processing, closing, and underwriting.

IV: Specific Responsibilities:

- Participate in the establishment of operating objectives for the operations function,
- Work with senior management to formulate Policies and implement such to meet operating objectives,
- Work with senior management in the hiring and training of operations personnel.
- Supervise the activities of operations personnel on a day to day basis
- Review submissions prior to submission to underwriting.
- If required, underwrite submissions,
- Maintain documentation required to support the processing, closing and underwriting functions,
- Prepare management and other reports as directed by the Supervisor,
- Perform other tasks as assigned by the Supervisor,

V. Desired Education and Experience

Prefer 2-4 years of college. Minimum 3 years experiences as a processor, settlement coordinator, and/or underwriter. Supervisory experience preferred.

VI. Approvals

________________________________________
Supervisor

## ***7-02-21 Receptionist/Administrative Assistant***

Position Description

I. **Title:** Receptionist/Administrative Assistant

II. **Reports to**: Manager of Operations

III. Basic Functions:

Coordinate and supervise the basic communications systems of the office including phone, mail, fax, courier services. Support Operations Manager

IV. Specific Duties

- Answer phone and take accurate messages for all personnel
- Date stamp, sort and distribute all incoming mail
- Establish and maintain system for logging in and distributing all hand-delivered mail and documents.
- Establish and maintain system for tracking all sales representatives and employees
- Typing
- Office Management Functions including office supply ordering, equipment maintenance.

V. Desired Education and Experience

High school. Preferably 1-2 Years of College or graduation from secretarial or technical courses. Experience may be substituted.

VI. Approvals.

____________________________________________

Operations Manager

## ***7-02-3 Settlement Manager/Coordinator***

I. **Title**: Settlement/Closings Manager/Coordinator

II. **Reports to:** Operations Manager

III. Basic Functions:

Under the direction of the Operations Manager, the Settlement/Closings Manager is responsible for the planning and directing of the closing and delivery function of the office.

IV. Specific Functions

- Participate in the establishment of operating objective for the closing/delivery function
- Work with management to formulate policies and implement such to meet operating objectives
- Work with attorneys, processors, underwriting and closing/funding divisions to schedule and coordinate closings
- Either coordinate delivery of document preparation or supervise/participate in the preparation, review, and delivery of loan instructions and documents.
- Review closing requirements associated with specific loans and assure compliance
- Review packages returned from closing agents and establish and maintain closing quality control to eliminate errors and deficiencies in documentation.
- Deliver or supervise delivery of closed loan collateral package to warehouse or investor.
- Train personnel in review and preparation of closing documentation and conditions
- Prepare and Audit for accuracy management and commission reports as directed by supervisor.

V. Desired Education and Experience

Prefer 1-2 Years College. Minimum 2 years experience involved in the closing of real estate loans.

VI. Approvals

________________________________________

## *7-02-4 Mortgage Loan Processor*

I. **Title**: Loan Processor

II. **Reports to**: Manager, Loan Processing - Operations Manager

III. Basic Functions

Assist Customer in obtaining approval by working with loan officer, underwriter and closing. Review Application for completeness at the time of receipt and prior to underwriting. Initiate requests for all documentation needed to support approval.

IV. Specific Duties

- Receive loan application after registration
- Review against loan plan specifications for accuracy
- Enter into computer assisted processing program
- Generate Loan Application (1003, 2900), Transmittal Summary (1008, 2900 WS, 1802), Appraisal Request (2800)
- Generate Disclosure Documents Appropriate to Registered Loan Program
- Order and review credit report
- Order and review appraisal pursuant to Random Order Policy
- Compile case in Stack Order
- Enter Loan into Logs
- Initiate contact with customer requesting additional documentation
- Track outstanding documents and follow up with customer, loan officer, referral source
- Update Status daily as to incoming and outgoing documents
- Ascertain readiness for loan underwriting
- Pre-Underwrite case against checklist to identify problem areas prior to submission to underwriting
- Evaluate deficiencies and notify customer, loan officer and referral source of critical issues.

V. Desired Education/Experience

High School Graduate with a minimum of 1-year experience in the mortgage lending business.

VI. Approvals

______________________________________________

## ***7-02-5 Underwriter***

I. **Title**: Underwriter

II. **Reports To**: Operations Manager

III. Basic Function

The underwriter is responsible for the review of individual loan files to assure compliance with secondary market, mortgage insurance or guaranty guidelines.

IV. Specific Responsibilities

- Maintenance of Loan Submission Log, Preparation of Daily, Weekly Underwriting Reports
- Distribute Approval Notifications and Updating Loan Approval Status
- Manage Appraisal Ordering and Appraiser Approval Process
- Monitoring Changes to Loan Registration Information
- Monitoring and Distributing to all staff changes in Industry guidelines, practices and relevant information
- Prepare Bulletin summarizing changes for distribution to all staff
- Prepare and Provide regular training for processing, operations and origination support staff
- Maintain all Information Resources, including investor loan guidelines

V. Desired Experience

2-5 Years of mortgage production processing or similar experience. Detailed knowledge of FNMA/FHLMC, FHA, VA and Local Revenue Bond or Housing Authority guidelines; Direct Endorsement certification for FHA approval authority - or eligible to participate in instruction; and Veteran's Administration Automatic Underwriting authority. Associate’s or Bachelor’s degree, or MBA certification.

VI. Approvals

## ***7-02-6 Loan Officer/Loan Originator***

**Title** Mortgage Banker, Loan Officer, Loan Originator

II. **Reports to:** Branch Manager

III. Duties and Responsibilities

Position is primary company representative to real estate community and retail customer. Objective is to develop referral relationships among the professional community including realtors, homebuilders, accountants, attorneys, home improvement contractors, other lenders, credit unions, and community development agencies; facilitates individual applications, and acts as liaison between processing, underwriting, closing and the borrower.

IV. Specific Duties and Responsibilities

- Developing a specific client base
- Weekly distribution of rates and programs to clients
- Meet with Sales Managers, Agents to promote awareness of company products
- Prepare applicants for application by communicating company requirements prior to application interview.
- Assure complete application is submitted in compliance with company guidelines
- Correctly communicate lock-in of interest rates with borrower, company and investor/secondary marketing
- Perform weekly status checks on all cases in process and report progress to all interested parties
- Continuously update program specifications to maintain guidelines as current
- Participate in coordinating closings/settlements with borrowers/agents/title-escrow companies

V. Pre-requisite Experience

B.A., B.S. and/or related industry experience either in financial sales or real estate. Loan Origination is an intensive, competitive, direct customer contact related field. Good organizational and communication skills are required. The first 6 months to 2 years require a large commitment to attracting and maintaining a customer base. Markets vary, but there are generally numerous competing lenders within any area. Loan Originators should be able to manage intense competition for business as well as the cyclical nature of seasonal business and interest rate fluctuations.

Approvals

## 7-05 Administrative Duties - Policies

### ***Greeting Guests - Lobby***

Greet guests in a cheerful, courteous manner.

Ask for the name of the guest and the name of the person they are in the office to meet.

Have the guest wait in the lobby while you ring the employee and announce the guest.

- If the employee is not available, ask the guest if someone else may assist then.
- If the guest is waiting for a loan officer who is out of the office, and the processor is unavailable or unable to help, then page the Loan Officer immediately.
- Offer the guest coffee.
- When the Loan Officer responds to the page, relay a message to the Loan Officer, or have the guest speak directly with them.

If the guest wishes to drop off papers or leave a message rather than speak directly with someone, deliver the papers or message immediately to the appropriate individual.