



POWER OF ATTORNEY POLICY AND PROCEDURES CHECKLIST

POLICY: REMN Wholesale will allow a borrower to use a POA for closing only on an exception basis. Generally, REMN will grant an exception for active military personnel or individuals with a documented medical condition that prevents them from attending the closing or performing borrower requirements. If there are two borrowers on the loan then at least one of the borrowers should be present for the closing and can sign for the absent borrower (act as their agent-in-fact). NOTE: REMN does not allow a POA to be used for the execution of the initial application and disclosures.

PROCEDURES: All POA’s must be reviewed and approved prior to a loan being scheduled to close. All POA’s must be specific to the transaction and include the borrower name, the property address and loan amount. The POA document must be fully executed and notarized and be recorded along with the mortgage. Additional documents may be required upon review of the POA.

Borrower Name: _____ **REM N Loan #:** _____

Broker Contact Name: _____ **Broker Email:** _____

CHECKLIST – to be completed and forwarded with appropriate docs to poa@remn.com.

1. _____ Reason why the borrower is unable to attend the closing. This needs to be a valid reason and be in writing from the borrower requesting the POA. Note: If the reason is based on the borrower traveling, please provide written evidence of the travel arrangements.

2. _____ Written confirmation from the Title Company indicating that they are aware and approve of the use of this POA and will insure over its use.

3. _____ Copy of the fully executed and notarized, transaction specific POA.

4. _____ Copy of the fully executed and notarized Letter of Acknowledgment (required for non- occupant Co-borrowers).

5. _____ Copy of the Attorney in Fact’s signature on either their driver license, s.s. card or passport.

6. _____ Program Type _____

REM N Employee Signature and Date