

Announcement 2021:10

SUBJECT: New URLA (1003) Form Implementation

DATE: February 25, 2021

As the industry prepares to transition over to the newly redesigned URLA (1003) form, REMN is communicating important guidance regarding loan submissions in the Hub.

Below are REMN's transition timelines from the current URLA, supported by 3.2 files to the new URLA, which will be supported by 3.4 files. The use of the new URLA will be determined by the cut-off dates for loan registration and the initial AUS submission date (as applicable) identified below; it is not dictated by loan application date.

Redesigned URLA (2021 version) /3.4 Files

3.4 uploads will be available to the HUB on **2/27/21** and will utilize the new URLA form.

Existing URLA (2009 version) /3.2 Files

Loans that are registered in the Hub, with an application date of 2/28/21 or earlier, and have an initial AUS run (if applicable to the program) on or before April 15, 2021 may proceed with the 3.2/existing URLA version. Broker will need to certify/provide proof the application was started prior to 3/1/21.

Any loan that is registered **after April 15, 2021** or did not have an initial AUS run (if required) must either be cancelled or converted to a 3.4 file. When converting from a 3.2 to a 3.4 file, the Hub will require the Broker to re-validate specific information pertaining to income, assets, and declarations.

- **Effective 4/16/21:** if attempting to run initial AUS in the HUB, the following pop-up message will be received: *"This loan will be converted to a new ULAD MISMO 3.4 format. You need to revalidate/populate data on the Income, Asset and Declarations screens"*

In addition, if the initial disclosures were sent by either REMN or the Broker/EB, the loan is deemed compliant to change from the prior URLA (3.2) to the new URLA (3.4) form.

To summarize: REMN's Hub will **no longer** support loan registrations with a 3.2 file on or after April 16th.

The HUB manual has been updated with this latest guidance.

Please contact your Account Executive with any questions.