

Announcement 2021:12

SUBJECT: REMN Wholesale Servicing Updates

DATE: June 16, 2021

REMN Wholesale will be transitioning to a new sub-servicing platform effective Thursday July 1, 2021. Due to this update, Brokers and Emerging Bankers will need to be aware of the changes below.

New Servicer Information Including Payment Address

ServiceMac will be REMN Wholesale's sub-servicer, handling all applicable servicing operations such as payments, escrow account management, and customer service.

Files in "Loan Scheduled" status as of July 1, 2021 and after, will reflect the below address on the First Payment Letter and Note:

ServiceMac, LLC
P.O. Box 105178
Atlanta, GA 30348-5178

In addition, borrowers will see ServiceMac's information on mortgage payment coupons and any servicing correspondence.

ServiceMac's customer service number is 844-478-2622.

New Mortgagee Clause (Including Hazard, Flood, Wind/Hail, etc.)

For loans closing July 1, 2021 and later, the below mortgagee clause should be utilized:

ServiceMac, LLC
ISAOA/ATIMA
P.O. Box 29411
Phoenix, AZ 85038-9411

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PLEASE NOTE: REMN has instituted a grace period for the mortgagee clause update for loans closing/funding through Thursday July 15, 2021. If the file is closing/funding Friday July 16, 2021 and later the policy **MUST** have the new mortgagee clause on all applicable insurance documents.

As of Friday, June 18, 2021 REMN Wholesale's loan approval will reflect the new mortgagee clause.

Emerging Banker Transactions

For Emerging Banker loans in which REMN Wholesale draws documents, the First Payment Letter and Note will reflect ServiceMac's information if the file is in "Loan Scheduled" status Thursday, July 1, 2021 and later.

For Emerging Bankers that draw their own documents, the Notice of Servicing Transfer (NST) must reflect the servicing information below if the file is in "Loan Scheduled" status Thursday, July 1, 2021 and later.

ServiceMac, LLC
P.O. Box 105178
Atlanta, GA 30348-5178
844-478-2622

If you have any questions, please contact your Account Executive.