

## FHLB

## Specialized Loan Servicing (SLS)

### FHLB COMMITMENT

PFI executes a loan commitment with FHLB for the asset.



### PRICING

SLS will issue pricing and the PFI will be responsible for calculating the SRP for each loan committed under the program.

### FHLB DELIVERY

PFI delivers data to the FHLB through the LAS system and delivers custodial documents to US Bank as custodian.



### SLS DELIVERY

PFI electronically delivers loan documents to SLS through the SLS web portal. Schedule of mortgages must be delivered with the loan documents. SLS will review documents submitted for completeness and will notify the PFI of any missing documents prior to funding of the SRP.

### FHLB PURCHASE

After the custodial documents have been certified by the custodian, FHLB will fund the loan to the PFI on the settlement date.



### PURCHASED MSR

Following the purchase of whole loan by FHLB, SLS will prepare and submit a funding memo to the PFI prior to funding.

### FUNDING OF SRP

SLS will issue pricing and the PFI will be responsible for calculating the SRP for each loan committed under the program. SLS will deliver the funding memo to the PFI. The funding memo will show the service release premium price less fees and any escrow funds (net funded). Any positive funds due the PFI will be wired into their accounts as instructed. Any negative or deficiency must be wired to SLS per SLS wire instructions no later than 48 hours after delivery of the funding memo.

### BOARDING

SLS sends loan boarding file with data from the documents supplied by the PFI to loan boarding.

### TRAILING DOCS

PFI to send trailing final documents within 90 days to SLS. SLS' Shipping Department will send trailing document reports monthly for any missing documents over 90 days.

### CUSTODIAN

SLS saves a copy of the trailing documents for their records.

