Quick Reference Guide | Mandatory Commitments

PennyMac Correspondent

	CREATING & ALLOCATING LOANS/PIPELINE MGMT
Step	**1003 Upload**
1.1	From Home Screen, select "Create Loan"
	Click "1003 Upload"
	Click Browse to locate the file on your desktop or server ***(Note: Standard FNMA 3.20 File type required)***
	Click "Import Loan"
	Click "OK" when successfully uploaded
Step	**Manual Input**
1.2	From the Home Screen, select "Create Loan"
	Click "Manual Input"
	Add Borrower information by clicking on plus sign (+) on the bottom left side of page.
	Click "Save" to save Borrower information ***Note: To add Co-Borrower, after saving Primary Borrower information, click on "Add Borrower" again. System will prompt you to identify borrower type from drop down list.***
	Click "Continue"
	Input loan data
	Click "Save" to save the loan information
Step	**Allocate to Existing Commitment**
2.1	Confirm loan data imported and click "Continue"
	Input additional missing fields as required ***Note: System will notify of any missing required fields. Click the items highlighted in RED to view fields requiring attention***
	Under Lock Details, Commitment Type, select "Mandatory"
	Select "Evaluate and Allocate Later"
	Under Lock Details, "Result after Mandatory Evaluation", if result equals "Fail", the credit parameters are outside of allowable guidelines. Select "Request Exception" at bottom of Screen. Refer to Step 4
	If result equals "Pass" the loan can be allocated to a Mandatory Commitment.
	Select "Allocate to Commitment"
	A List of Commitments will appear. Select the appropriate commitment by clicking on the button to the left of the Commitment Number. ***Note: Make sure the Commitment has not expired***
	Click on "OK" at the bottom of the screen
	Select "Save" at the bottom of the page
Step	**Alternative Allocation Process**
2.2	From the Home Screen, select "Commitment Pipeline" on the left hand side of the screen
	Select the Commitment that is being filled.
	Select "Allocate Loans" at the bottom of the Screen

Step	Alternative Allocation Process (Cont.)
Cont.2.2	A List of loans that fit the Commitment parameters will appear. Select the Loan(s) to be allocated by clicking on the box to the left of the screen.
	Select "Allocate Selected"
	A Commitment summary screen will appear reflecting the new allocation and remaining balances against the Commitment
Step	**Loan Substitution/Reallocation**
3	From the Home Screen, select "Commitment Pipeline" on the left hand side of the screen
	Select the commitment you wish to modify by clicking on the red link
	At the bottom of the next screen, click on "View Allocated Loans"
	A list of loans allocated to the commitment will appear. Each loan will have a blue check mark next to it, on the left. Click the blue check mark to change it to a red X.
	Select Save, at the bottom of the screen to remove the selected loan from the allocation for that particular commitment
	EXCEPTION REQUEST
Step	**Determine Type of Exception**
4	From Lock Request Screen. If evaluation resulted in a Fail, Select the "Details" link next to "Credit Guidelines"
	A screen will appear to indicate the credit violation. Select "Close"
	Click on the "Request Exception" button at the bottom of the screen ***Note: The System will not indicate that the request has been submitted.***
	A PNMAC representative will review the exception request and contact the person who made the request
	Note: PNMAC may require the Exception Request Form along with the 1003, HUD 1 and AUS Cert. The PNMAC representative will provide instructions if this is required
	*****Loans with outstanding Exception Requests will not be allocated until PNMAC approval of the Exception***
	UPLOAD & DELIVERY
Step	**Upload of File/Documents**
5.1	From the Home Screen, Select the "Allocated Not Delivered" Pipeline
	Hover over the blue circle with the white arrow to the left of the loan number
	Click on "Doc Center"

Step	Upload and Delivery of File/Documents (Cont)
Cont.5.1	Click on "Upload New Doc" from menu located at bottom of screen (you may choose multiple documents)
	Using buttons, click on document(s) needing to be uploaded. You can submit the complete credit package by selecting the top Document Type
	Click on "Browse" button at bottom of page to find location of documents in lender's system. ***Note: please be sure File Type is accurate by using drop down list located next to Browse button.***
	Click "Upload All"
	The System will tell you the file has been uploaded accurately by displaying "Done" under Status
Step	**Delivery of File/Documents**
5.2	***Note: There are 2 steps to successful delivery. The first is uploading the complete credit package; the second is submitting the complete file via the Delivery option.***
	Using Back button, return to Doc Center.
	Click "File Delivery" link located on right side of page to send the package to PennyMac. ***(Note: You are only allowed to submit "File Delivery" once for each lock)***
	If a specific or individual document needs to be submitted after "File Delivery" has been submitted, return to the Doc Center and click on the "Send to PennyMac" button located on bottom of page
	Note: Once the documents are received, they are placed in the indexing cue. The PennyMac Loan Processor will review the package to determine if required documents are received and valid. If any documents are missing or invalid, the file will be marked as "unacceptable" and notification will be sent.
	PENDS
Step	**View Pends**
6.1	From the Main Pipeline screen expand the "Pended Loans" queue and locate the loan that needs to be reviewed
	Hover over blue circle with the white arrow to the left of the loan number and select **'Stip Summary'**
Step	**Clear Pends**
6.2	From the Main Pipeline screen expand the "Pended Loans" queue and locate the loan that needs to be reviewed
	Hover over blue circle with the white arrow to the left of the loan number and select 'DOC CENTER'

Step	Clear Pends (Cont.)
Cont.6.2	Click the "Upload New Doc" button
	Select 'DOC_CLR_PNDCOND' under "Pend Conditions"
	Click "Browse" and locate the specific document to upload
	Click "Upload All"
	Click "Back"
	Documents should now be in the "Uploaded but not Sent" queue in the Doc Center
	Click "Send to PennyMac" to submit documents to satisfy Pends
	COLLATERAL
Step	**Collateral Transmittal**
7	From the Main Pipeline screen expand the "Credit File Received" queue and Locate the loan that needs to be reviewed
	Hover over blue circle with the white arrow to the left of the loan number and select 'DOC CENTER'
	Click on "Collateral Sheet" located on right side of screen
	Print out collateral transmission document, execute and attach to note for delivery to your warehouse bank, as applicable

TIPS

When pricing a loan, you may leave blank either the note rate or date range, but NOT both, to view all available options

Fields/data that is missing will be underscored and highlighted in **RED.** By clicking on these items, the system will automatically take you to the fields requiring attention.

Access Rates, Seller Guide and Product Profiles by clicking on applicable link on left side of main menu

Use "Back" button on bottom of each page to return to the previous screen

Date and time display for pricing items is shown as EST. All other pricing times are reflective of your specific time zone

If you get an error message regarding pop ups, choose "always allow"

If the system does not allow you to check the button for a price, look at the type above to see if "Invalid". Also check messages for specific reason.

TECHNICAL SUPPORT

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