




MEMORANDUM

VIA E-MAIL

TO: Participating Lenders

FROM: Kay Bowe 
Underwriting Manager

DATE: August 2, 2018

SUBJECT: Photo I.D.

Upon reviewing Section 213 of the Economic Growth, Regulatory Relief, and Consumer Protection Act, the Fund is updating our requirement for documentation relating to Customer Identification Program (CIP) regulations. We will no longer require a copy of the photo I.D., but will rely on the lender to have procedures in place to meet applicable regulatory requirements and compliance guidelines, including providing a completed CIP form for satisfactory documentation. The lender should ensure that documentation is reviewed carefully, and appropriate action taken to address any conflicting information or concerns. Please make sure the form identifies your company and includes the person completing information.

This new guideline is effective immediately. Any loans with this item as an outstanding condition will require only the completed CIP form. Feel free to contact me with any questions. As always, we appreciate your partnership.