



 **Western** **BANCORP**
PEGASUS

Correspondent Program

Why make the move from Broker to Banker?

1. Increase your production and profits
2. Control your transactions
3. Close loans in your name
4. Prior loan approval ensures your loans are purchased after closing
5. Achieve the status of a Mortgage Banker
6. Build sound business processes with hands on guidance through the entire process



Western Bancorp

Success in the mortgage industry requires a deep understanding of today's challenging lending environment – how to win business, originate, package and close high-quality transactions. Easier said than done when each loan must comply with scores of ever-changing mortgage industry regulations.

The future looks brighter than ever...here's why.

Western Bancorp is focused on your growth and we're unveiling a new program to help you grow your business by becoming a Mortgage Banker. There are compelling reasons to add the ability to originate as a banker as well as a broker. But how do you get there from here? Western Bancorp is here to help:

- Guide you through the entire process, from accurate disclosure to funding
- Ensure that each loan closed meets regulatory compliance requirements
- Provide technology to help make each transaction predictable and profitable
- Enable service levels that empower you to build repeat and referral business

You have proven your skills as a broker. If you are ready to take your loan volume and profitability to the next level, Western Bancorp is here to help. Our Pegasus Correspondent program provides you with a proven system to succeed in:

- Working with your warehouse bank
- Leveraging our proprietary LMS Xpress platform to close more loans, faster
- Gain access to the coaching, vendors and industry partners you need
- Manage loan file flow, internal and external communication, regulatory risk management

Correspondent lending is here, and Western Bancorp wants to be your partner and business coach! Check out the requirements below and Contact us today to learn more!



Pegasus provides

- The First Step in becoming a Mortgage Banker
- You are the Lender – the loan closes in your name
- Fund on your warehouse line
- More control of the borrower's experience
- Retail disclosures only
- Timely closings
- A team and process dedicated to your success as a Banker

Conventional Programs

- Fannie Mae
- Conforming and High Balance
- Fixed, 3,5,7,10/1 Arms
- Investment and second home transactions with 5-10 properties
- Delayed Financing
- Pick Your Term
- MI on US
- Fannie Mae DU refi plus unlimited LTV/CLTV program

Jumbo Programs

- Athena (geographic restrictions apply)
- Fixed 30
- Arms 6 month, 3,5,7,10/1
- Zeus
- Fixed 15,30
- Arms 5,7,10/1



Pegasus client requirements:

Minimum Net worth	\$75,000
Financial Statements	As required by the Warehouse Bank
Credit Authorization for all Principals with >25% ownership	Min FICO score as required by the Warehouse Bank
Organizational Chart	Yes
Professional Resumes	Resume of Principals and key staff, such as Production Managers, Operations, QC, Compliance and Secondary (if applicable)
Policies and Procedures	QC Plan and Appraisal Independence
Articles of Incorporation, By-laws	Yes
E&O / Fidelity Bond	As required by the Warehouse Bank
Company Summary / Business Plan	Yes
Warehouse Line Approval Required	Yes
Eligible Programs	Conventional - Fannie Mae / Zeus Jumbo Program /Athena Jumbo Program where allowed
Underwriting Authority	Non Delegated
MERS Registered	Yes
Fees	UW \$625, Tax Service \$77.30, Flood \$12.00
Dual Channel - Correspondent and Wholesale	Yes
Line of Business	Retail - No Third Party
Minmum Warehouse Line	\$1,000,000
Minimum Expected Annual Volume	\$24,000,000
Initial Loan Disclosures	Customary Retail Disclosures
Loan Decisions	FNMA DU Approved / Eligible * with the exception of the Athena Program
Closing Doc Requirements	LMX Xpress Vendor interface with DocuTech prepared in your name
Sales Coverage	Wholesale Account Executive or VP of Correspondent Lending



Client responsibilities for the Pegasus Program

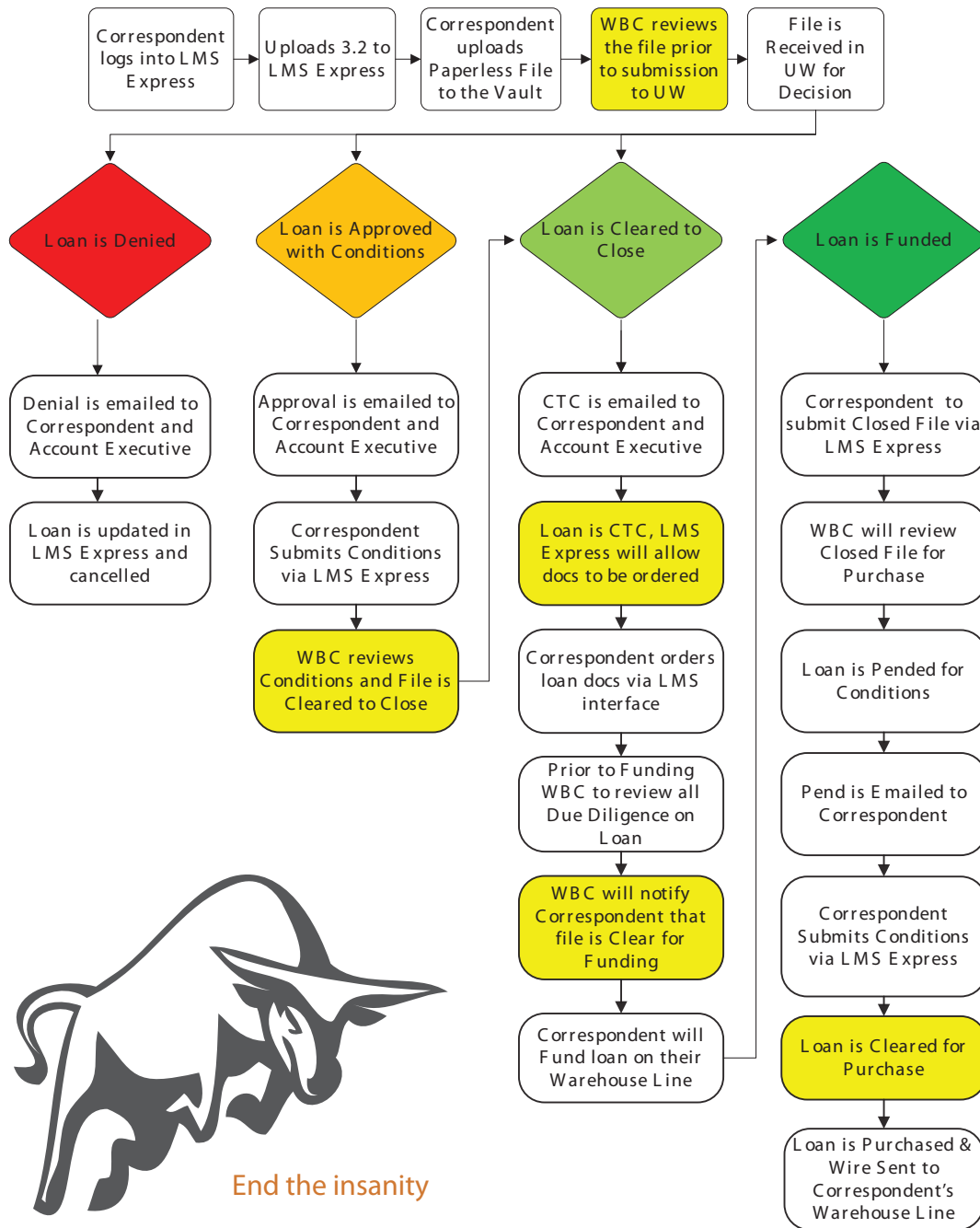
- Take a complete loan application
- Provide Initial Retail Disclosures
- Fully process the loan file
- Process all Change Circumstance Disclosures
- Order an Appraisal
- Run DU via LMS Xpress
- Lock your transaction via LMS Xpress
- Order Mortgage Insurance (if needed)
- Secure all vendor related services and reports
- Register your transaction via the 3.2 upload into LMS Xpress
- Upload all loan documents into The Vault via LMS Xpress
- Submit all Prior to Purchase conditions into The Vault via LMS Xpress
- Order loan documents via the DocuTech portal in LMS Xpress in your name
- Fund on your warehouse line
- Deliver collateral to the warehouse custodian
- Upload the closed loan file into The Vault via LMS Xpress

Western Bancorp Responsibilities for the Pegasus Program

- Decision the transaction
- Clear underwriting conditions
- Validate that all data and disclosures are accurate
- Receive closed loan collateral for purchase review
- Complete closed loan purchase review
- Issue remaining conditions for purchase
- Purchase advice provide same date as wire transfer
- Purchase loan & wire funds to client's warehouse line



Correspondent File Workflow



End the insanity



Why Western Bancorp Correspondent?

We can help you bring some sanity to today's chaotic and complex lending environment – **so you can close more loans, faster.**

We believe:

Speed and service rule. Better communication makes the loan process less stressful. Our experienced in-house Ops team makes it a priority to communicate loan status and move your loan to closing.



Technology matters. Our proprietary LMS Xpress lending platform helps brokers tame the lending process with speed, automation and features like no-cost credit and AU that save you time and money.

Price matters. Borrowers want the most competitive rates and fees available, without sacrificing service. Western Bancorp offers a variety of quality loan programs at competitive rates.



Questions about Western Bancorp's Correspondent Program? Contact Joe McKone to learn more about this exciting earning opportunity today!

Joe McKone
VP, Correspondent Lending
O: 408.960.6023 | F: 408.715.0290
5671 Santa Teresa Blvd. Suite 100
San Jose, CA 95123
jmckone@westernbanc.com
www.westernbanc.com