

Wholesale Registering a Loan in Octane Revised 3.4.2021

Registering a Loan in Octane

Cardinal Financial Company - Wholesale

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Section 1: Adding a Loan File

- 1. On the **Add Loan** screen, import loan information using one of the following avenues:
 - a. FNM Import
 - i. In the **Loan Create Method** field, select **FNM Import** in the dropdown box then search and select the appropriate file to be registered in Octane.

OCTANE	Help Announcements Notices Recent • Loan Search Q Barbie Broker 6	
Home Workflow Queues	Add Loan	
Reports Rate Search Add Loan	Loan Create Method FNM Import My Role Loan Officer ProcessorUnassigned Compensation Type* Select	4
	Fannie Mae File* Choose File or drag and drop.	

- i. The User should ensure all fields are filled in appropriately prior to registering the loan in Octane.
- ii. Once the input form is complete, select **Add Loan** in the bottom right-hand corner of the screen.

CCTANE			Help	Announcements	Notices	Recent •	Loan Search	Q	Barbie Broker 6 🔹
Home Workflow Queues	Add Loan								
Reports Rate Search Add Loan	Loan Create Method My Role Processor Compensation Type * Fannie Mae File *	FNM Import Loan Officer Unassigned Select Choose File							<u>^</u>
									<u>A</u> dd Loan



- b. Manual Import
 - i. Use the dropdown boxes to fill in all appropriate information for the loan file.
 - When all required information has been entered, click on the
 Add Loan button to confirm the loan's submission to the Octane system.



Section 2: Completing Initial Worksteps

2.1 General Loan Details

1. Once the loan has been created in Octane, a **loan number** will be assigned to the file. This can be viewed in the top right corner of the screen, displayed in the **Loan Ribbon**, as shown below.

CCTANE			Help	Announcements	Notices F	Recent •	Loan Search	7	Q		
	E-Trans ?	Purp Lien, Amo P 1st \$340,0 PR	unt, Rate & Program 000 0.000%	Eff. Funding 10/01/18	LTV / CLTV DTI FICO	79.812 / 0.000 / None	79.812% 0.000%	Mo. Pymt Cash from Bor APR	\$0.00 \$86,000.00 0.000%	Lock None	Loan No. 1400014971
LOAN	Overview									/	
Overview	General Workflo	w									
Activity	Loan										
Appraisal Partners											
Assets		Loan Status Company	Active								

2. The system will automatically display the **Overview screen** which provides a



snapshot of the loan and general loan details.

a. Be sure to review this screen to ensure all Broker and loan information is accurate before proceeding to the following steps.

OCTANE	Help Announcements Notices Recent • Loan Search
	Encode Purp PR Lien, Amount, Rate 6 Program 1at \$340,000 0.000% Eff. Funding 10/01/18 LTV / CLTY 79.812 / 79.812% Mo. Pymt \$0.00 Cash from Sor \$\$6,000.00 Lock None Loan No. 1400014971 FICD None None 1400014971 None 1400014971 1400014971
LOAN	Overview
Overview	General Workflow
Activity	Loan
Assets	Loan Status Company Active
AUS	Branch Loan Originator
Borrowers	Origination Team Loan Create 8/24/17
Charges & Credits	lat
Compliance	ValidLock 🗊 No. Not vet locked.
Credit	Lock Date Effective Duration 0 days
Documents	Effective Lock Expiration
Fraud / Risk	Appraisal

2.2 Authorizing Credit

- 1. Navigate to the **Borrowers screen** on the left-hand side of the screen.
- 2. Click on the applicant's name (teal hyperlink) to access borrower information.

OCTANE		Help Announcements N	lotices Recent • Loan Search	Q
Customer, Ken	E-Trans? Purp P PR Ist \$340,000	Rate & Program Eff, Funding 0.000% 10/01/18	LTV / CLTV 79.812 / 79.812% M DTI 0.000 / 0.000% Cash f FICO None	o. Pymt \$0.00 Lock Loan No. rom Bor \$86,000.00 None 1400014971 APR 0.000%
LOAN	Borrowers			
Overview	Name	Applicant Role	Titleholder	Spouse
Appraisal Partners	Application 1			
Assets	Ken Customer	Borrower	Yes	
AUS				
Borrowers				
Charges & Credits				
Closing				
Compliance				
Credit				Add Barrowar
Documents				Add Borrower

3. On the **Personal tab**, select the **Authorize Credit Report** button in the bottom right-hand corner.



Customer, Ken	E-Trans 7	Purp Lien, Amount, Rate & Program P 1st \$340,000 0.000%	m Eff. Fur 10/0	ding D1/18 LTV / CLTV 79.812 / 79.812% DTI 0.000 / 0.000% FICO None	Mo. Pymt \$0.00 Cash from Bor \$86,000.00 APR 0.000%	Lock None	Loan No. 1400014971
< LOAN	Borrowers > Ken 0	Customer					
Overview	Personal Residence	s HMDA Power Of Attorney	Aliases Counseling	Tax Filing			
Activity	General Comu From St			Declarations Set to Turning Responses			
Appraisal Partners	General Copy From S	pouse		Declarations Secto Typical Responses			
Assets	First Name	Ken	Middle	a. Are there any outstanding judgments a	gainst you?	Yes	No
AUS	Last Name *	Customer	Suffix	b. Have you been declared bankrupt with	in the past 7 years?	Yes	No
Borrowers	Titleholder	Yes No		c. Have you had property foreclosed upon thereof in the last 7 years?	n or given title or deed in lieu	Yes	No
Charges & Credits	Applicant Role	Borrower		d. Are you a party to a lawsuit?		Yes	No
Closing	Marital Status	Married •		e. Have you directly or indirectly been obl	igated on any loan which resulted in	Yes	No
Compliance	Spouse	Unspecified		f. Are you presently delinquent or in defa	ult on any Federal debt or an other	Yes	No
Credit	SSN			g. Are you obligated to pay alimony, child	support, or separate maintenance?	Yes	No
Documents	Date of Birth	Age: Years		h. Is any part of the down payment borrow	wed?	Yes	No
Fraud / Risk	Home Phone			i. Are you a co-maker or endorser on a no	te?	Yes	No
Income	Mobile Phone			j, k. What is your citizenship status?			
Mismatch	Office Phone		Ext.	Unknown			
Messages	Home Fax			I. Do you intend to occupy the property a	is your primary is sidence?	Yes	No
Notes	Email			m. Have you had an ownership interest in a	a property in the late three years?	Yes	No
Property			Can	cel Borrower Tags Application	Tags Authorize Credit Report		Save
Team	-		Carr	cer borrower rags Application	Addition 22 Credit Report		Jarre

- 4. This will trigger a pop-up screen that allows the user to select the following:
 - a. Authorization Obtained: YES
 - b. Authorization Method: Choose the applicable method.
 - c. Click Set and then Save on the following screen.

CCTANE		Help Announcements Notices Recent • Loan Search	
Customer, Ken	E-Trans	Authorize Credit Report 0.00% Cash from Bor \$86,000. APR 0.000%	00 Lock Loan No. None 1400014971
LOAN	Borrowers > K	This is to indicate whether or not you have obtained authorization from Ken Customer to pull his/her credit report. Such authorization also allows pulling credit for Ken Customer's co-borrower (unless the co- borrower is non-borrowing).	
Overview	Personal Resid	Authorization Obtained Yes No	
Activity	General Copy Fr	2 Authorization Method Phone	-
Appraisal Partners			
Assets	First Nam	nst you?	Yes No
AUS	Last Name	Note that you must press Save on the Borrower screen after making changes on this dialog. Cancel Set 3 he past 7 years?	Yes No
Borrowers	Titleholder	Yes No c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	Yes No
Charges & Credits	Applicant Role	Borrower d. Are you a party to a lawsuit?	Yes No
Closing	Marital Status	Married e. Have you directly or indirectly been obligated on any loan which rest	ultad in *
Compliance	•	Cancel Borrower Tags Application Tags Authorize Credit	Report Save

2.3 Best Practices

 Since the user is already on the Borrowers screen, best practice suggests that filling out the Power of Attorney tab and the Tax Filing tab is beneficial at this point. The Tax Filing tab provides the information required to populate the 4506-T correctly, which will be sent out with initial disclosures. More information and guidance on this point can be found here.



Borrowers >			
Personal Residences HMDA	Power Of Attorney	Aliases Counseling Tax Filing	
Power of Attorney			
Power of Attorney Yes No			
		View Spouse	Save

Analysis	Determination			
	Very Desuited	24		
	Forms Required	2 1040		
	Reason			
2016				
	Filing Status	Single		
	, and good and			
	Filing Residence *	123 Main Street, Seattle, WA 98110		
2015				
	Filing Status	Single		
	Filing Residence *	123 Main Street, Seattle, WA 98110		
2014				
	Filing Status	Single	•	
	Filing Residence *	123 Main Street, Seattle, WA 98110		

2. Another best practice to note at this point is in regards to the borrower's/co-borrower's/non-applicant's **mobile number and email address**. In order for the loan to be disclosed properly, each applicant and non-applicant must have a **unique email address**. Any **applicant** on file must also have a legitimate, unique mobile number in order to access their Borrower Dashboard. The fields to be updated are displayed on the following page should they not already have unique values.



	Denteria y Rente				
Overview	Personal Residences	HMDA Power Of Attorney	Aliases Counseling	Tax Filing	
Activity	General			Declarations Set to Typical Responses	
Assets					
AUS	First Name	Ken	Middle	a. Are there any outstanding judgments against you?	Yes No
orrowers	Last Name *	Customer	Suffix	b. Have you been declared bankrupt within the past 7 years?	Yes No
harges & Credits	Titleholder	Yes No		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	Yes No
losing	Applicant Role	Borrower		d. Are you a party to a lawsuit?	Yes No
ompliance	Marital Status	Unmarried		 Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? More 	Yes No
redit	SSN			f. Are you presently delinquent or in default on any Federal debt or an other loan, mortgage, financial obligation, bond, or loan guarantee?	Yes No
ocuments	Date of Birth	Age: Years		g. Are you obligated to pay alimony, child support, or separate maintenance?	Yes No
aud / Risk	Home Phone			h. Is any part of the down payment borrowed?	Yes No
come	Mobile Phone			i. Are you a co-maker or endorser on a note?	Yes No
smatch	Office Phone		Ext.	j, k. What is your citizenship status?	
essages	Home Fax			U.S. Citizen	
otes	Email			I. Do you intend to occupy the property as your primary residence?	Yes No
					-

2.4 Pulling or Reissue Credit

- 1. Navigate to the **Credit screen** > click the **Request Credit** button in the bottom right-hand corner.
- 2. Select Request New Report.

CCTANE						Help Anr	iouncem	ents	Notices	Recen	t • Loan Sear	ch	Q	
Customer, Ken		Purp P PR	Lien, Ar 1st \$34	mount, Rat 40,000 0.0	e & Pro 00%	gram	Eff. I	Funding 0/01/18	LTV	CLTV 79.8 DTI 0.00 FICO Non	12 / 79.812% 0 / 0.000%	Mo. Pymt Cash from Bor APR	\$0.00 \$86,000.00 0.000%	Lock Loan N None 14000149
LOAN	Credit											Past Due \$0.00	Balance Pay	ment Net Paymer
Overview	Overview	Liabilities	Net Tangit	de Benefits	Pu	blic Records I	nquiries	Archive	ed Report	5				
Activity Appraisal Partners	Overview by E	Est. Score	ти	EQ	EX	Dec. Score	PR	BK	Count	Derog.	Past Due	Balance	Payment	Net Payment
Assets	B1 - Ken Customer	0	0	0	0	0	0	0	o	o	\$0.00	\$0.00	\$0.00	\$0.00
AUS	Overview by 1	Гуре							Count	Derog.	Past Due	Balance	Payment	Net Payment
Charges & Credits	Mortgages													
Closing	Active Mortga	ges							0	0	\$0.00	\$0.00	\$0.00	\$0.00
Compliance	Inactive Mortg	ages							0	0	\$0.00	\$0.00	\$0.00	\$0.00
Credit	Installment													
Documents	Active Installm	ent Accounts							0	0	\$0.00	\$0.00	\$0.00	\$0.00
Fraud / Risk													Request Credit	Şave

3. Select the applicant's name and then click **Options.**



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CCTANE			Help Announceme	nts Notices	Recent	Loan Search	E	Lauren Ro	obinson Broker +
Customer, Ken 1333 Lou Vallejo, C Requ	uest New Report	Purp Lien, Amount, Rate I	& Program Eff. Fu	nding LTV/C	LTV 79.812	/ 79.812%	Mo. Pyrnt \$0.00	La La	ck Loan No. 1400014971
LOAN Overview	ation 7 Ken Customer	Options		Select A Born	ower				Netl Payment \$0.00
Activity Appraisal Pa Assets	\sim			Select a borrow request a new cr select a borrow choose options	er or borro edit report r you will b such as bur	wers to t. Once you be able to reau,			Net Payment
AUS Borrowers				repository, etc.					Net Payment
Charges & C Closing							Cancel	Submit	\$0.00
Compliance	Inactive Mortgages			0	0	\$0.00	\$0.00	\$0.00	\$0.00
Credit	Installment								
Documents	Active Installment Acc	ponts		0	0	\$0.00	\$0.00	\$0.00	\$0.00
Fraud / Risk	Inactive installment A	coounts		0	0	\$0.00	\$0.00	\$0.00	\$0.00
Income							Rec	uest Credit	Save
Advantation .	*							and the second	

- 4. Choose the appropriate Type for your loan scenario.
 - a. Merge: Select this option if pulling a new credit report.
 - b. **Reissue:** Select this option if you already have a credit report and need it to be reissued to the Octane file; the system will require a value for the **Credit Report ID.**
 - c. Click **Submit.**

C)CTAI	NE			Нер Алло	uncements Notices Rec	ent · Loan Search	E	Lauren Ro	obinson Broker 🔹
Custo 1333 Vallej	omer, Ken Lou o, C Request Ne	E-True w Report	77 Purp Lien	, Amount, Rate & Program	Eff. Funding LTV / CLTV 7	9.812 / 79.812%	Mo. Pymt \$0.00	La	Loan No. 1400014971
LOAN	Application 1	mer	Options	Ken Customer options	Type	Repositories - Select All	Import		Net Payment \$0.00
Overview	~			Credco	Merge	TransUnion	Yes		
Appraisa	al Pa				O Reissue	🗹 Equifax	O No		Net Payment
Assets					Credit Report ID	V Experian			\$0.00
AUS									Net Payment
Charges	ers La C								
Closing							Cancel	Submit	\$0.00
Complia	ince	Inactive Mortgage	S		0 0	\$0.00	\$0.00	\$0.00	\$0.00
Credit		Installment							
Docume	ents	Active Installment	Accounts		0 0	. 00	\$0.00	\$0.00	\$0.00
Fraud / F	Risk	Inactive Installmen	it Accounts		0 0	SO.C	\$0.00	\$0.00	\$0.00
Income							Req	uest Credit	Save



- Once the credit report request is completed and imported into Octane, the user will be given the option to review the credit report in the Archived Reports tab.
 - a. The Archived Reports tab will show any errors that occurred in processing the credit request (if applicable). b. If the user does not wish to review the full report this alert can be dismissed. c. A full copy of the report can always be accessed on the **Archived Reports tab** by clicking on the **View PDF > Report link.**

Overview	Credit					Past Di \$0.0	Balance 0 \$437.00	Payment Net Payment \$21.00
Activity	Overview Liabilities Net Tangible Benefits	Public Records	Inquiries	Archived Reports				
Aus	Archived Credit Reports	Service	Туре	Bureaus - FICO Scores	Date	Requested By	View PDF	Status
Borrowers	0	Credco	Merge		10/05/17		Report Disclosure	Active - Undo
Charges & Credits								
Closing								
Compliance								
Credit	B1 - Ken Customer							<u>R</u> equest Credit

Section 3: Selecting a Loan Program

- 1. Navigate to the **Terms screen** on the left-hand side of the screen.
- 2. On the **Terms tab**, review and update all dropdown boxes to match the desired loan terms; loan amount should also be updated if needed.
- 3. Once all appropriate terms are filled out in the form, click on the **Get Rates button** in the bottom of the screen.



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Borrowers	Terms	
Charges & Credits		
Closing	Terms Locks Lender Concessions	
Compliance	General	
Credit	Loan Purpose Cash-out	Effective Property Value
Documents	Property Use Primary Residence	Tax & Insurance Escrow Hazard Insurance - Yes
Flood Cert	Doc Level Full Doc	Windstorm Insurance - Yes County Property Tax - Yes
Fraud / Risk	Structure Standalone 1st	
Funding	Lead Source Lender Paid - Fee In Price	
Income	Loan Details	
Mismatch		Internet Only
Messages	Program Description 2 Conventional 30 Year, Pixed Rate	Buydown No
Notes	Base Loan Amount \$292,000 .00	Prepay Penalty None
Property	MI, MIP, Funding Fee Financed \$0	
Servicer	Total Loan Amount \$292,000	
Tax Transcripts	Target Cash-out Amount	
Team	Note Rate 4.500 %	
Terms	Initial Note Rate 4,500 %	
Transaction		

4. Review the following screen to ensure all data entered matches the desired loan terms: update any values that require updating then click the **Find Rates button.**

OCTANE	Help Announcements Notices Recent - Loan Search
Customer, Ken	Entrory P Print Lien, Amount, Rate & Program Eff. Funding LTV / CLTV 79.812 / 79.812 Mo. Pymt \$1,832.33 Lock Loan No. 13t \$340,000 4.000% C30FHLMC DI 36.647 / 37.067% Gash from Bor \$10/212722 None 1400015033 APR 4.346% APR 4.346% None 1400015033 APR A.346% None 1400015033
Credit	Terms > Get Rates
Fraud / Risk	Include Rates All Type Conventional Term 30 Year Amortization Fixed
Income	Lock Term 45 days VA 20 Year Buydown No
Mismatch	FMHA Di Vear Mi Payment Payer Borrower - Monthly
Messages	
Notes	
Property	× *
Team	
Terms	N .
Transaction	Cancel Choose Educated End Rates
Workflow	Cancel Choise Selected Find Rates



5. A rate sheet will appear showing all available rates pursuant to the terms input on the previous screen; choose the desired program from the list and click the **Choose Selected button** as shown on the following page.

Include Rat	rm 45 days 💌	Type Conventional FHA VA HELOC FMHA	Term	м	Amortization Buydown Payment Payer	Fixed ARM No Borrower - Monthl	v V v	
oan Res	ults							
Choose	Program ID		Initial Rate	Price	Charge/Credit	for Interest Rate	Payment	Rate Sheet
C30FHLMC	(Conforming 30 Year Fixed R	ate - FHLMC)						
0	C30FHLMC		3.375%			\$634.82	\$1,418	Rate Sheet
•	C30FHLMC		3.500%			-\$1,506.90	\$1,440	Rate Sheet
0	C30FHLMC		3.625%			-\$4,014.11	\$1,463	Rate Sheet
0	C30FHLMC		3.750%			-\$6,271.25	\$1,485	Rate Sheet
0	C30FHLMC		3.875%			-\$8,355.25	\$1,508	Rate Sheet
0	C30FHLMC		4.000%			-\$10,080.17	\$1,531	Rate Sheet
•	C30FHL		4.125%			-\$11,696.07	\$1,554	Rate Sheet
0	C30FHLMC		4.250%			-\$13,558.85	\$1,578	Rate Sheet
0	C30FHLMC		4.375%		-\$15,370.33		\$1,601	Rate Sheet
0	C30FHLMC		4.500%			-\$16,672.03	\$1,625	Rate Sheet
0	C30FHLMC		4.625%			-\$17,467.16	\$1,649	Rate Sheet
0	C30FHLMC		4.750%			-\$18.9	\$1.673	Rate Sheet

- 6. At this juncture, the user can either **request a lock** or **complete the work step** without locking the loan.
 - a. If the user *does not wish to lock the loan* at this time, proceed to **Section 3.2** below.

3.1 Locking a Loan

If the user wishes to lock the loan after selecting a loan program, they need only click the **Request Lock button** at the bottom of the screen, then click **Request Lock** in the pop-out screen.



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CCTANE	Help Announcer	ents Notices Recent - Loan Search					
Customer, Ken	Purp P Lien, Amount, Rate & Program Eff. P P R 1st \$340,000 4.000% C30FHLMC 1	Funding 0/01/18 LTV / CLTV 79.812 / 79.812% JTI Mo. Pymt \$1,832.33 Cash from Bor Lock Loan No. 0/01/18 DTI 36.647 / 37.067% SIO2,237.22 APR 4.346% None 1400015033					
Charges & Credits Closing Compliance	Terms Locks Lender Concessions						
Credit	General						
Documents	Loan Purpose Purchase	Effective Property Value 🔝 \$426,000 Appraised Value					
Fraud / Risk	Property Use Primary Residence	Tax & insurance Escrow Hazard Insurance - Yes					
Income	Doc Level Full Doc	County Property Tax - Yes					
Mismatch	Structure Standalone 1st						
Messages	Compensation Type Borrower Paid - Fee In Price						
Notes	Loan Details						
Property	Program Description 🔯 Conventional 30 Year, Fixed Rate	Interest city No					
Team	Program ID C30FHLMC	Buydov No Prenav Penalty None					
Terms	Base Loan Amount \$340,000 .00	riepay renary i None					
Transaction	MI, MIP, Funding Fee						
Workflow		Get Rates Request Lock Request Lock with Concession Save					
Reques	t Lock						

 Resubmit to automated up 	nderwriting systems	
Redisclose		
 Notify underwriting, closi 	ng or runding as required.	
Please ensure all changes hav this process.	e been made to the loan b	before initiating
Program	C30FNMA	
Rate	4.125%	

Once the lock request has been processed, the system will automatically update with the locked terms and reveal the **Terms screen > Locks tab.** For ease of reference, a separate document has been created for the lock process. You can access it here.

NOTE: The *Locks tab* can be viewed at any point in the process to reference the lock terms of any current, expired, or extended locks.



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OCTANE		Help Announcements Notices Recent •	Loan Search
Customer, Ken	Purp P P P P P P R	Program Eff, Funding LTV / CLTV 79.812 6 C30FHLMC 10/01/18 DTI 37.634 FICO 639	/ 79.812% Mo. Pymt \$1.881.72 Lock Loan No. / 38.054% Cash from Bor \$98,606.85 47d 1400015033 APR 4.507%
LOAN	Terms > Locks > L1005534		
Overview	Terms		Property
Appraisal Partners Assets AUS Borrowers Charges & Credits Closing Compliance	Proposal Structure Standalone 1st Lien 1st LOS Loan No. 1400015033 ARM Index 0.000% Initial Note Rate 4.250%	Loan Purpose Purchase Doc Level Full Doc Total Loan Amount \$340,000 LTV / CLTV 79.812%/ 79.812% DT 37.634% / 38.054% First-time Homebuyer Yes Self Employed No Escrow Waiver No Mi Payment Set No Mi Required No	State CA County Solano Property Type Single Family Detached Property Use Primary Residence
Credit	Details	Status	Program
Praud / Risk Income Mismatch Messages Notes Property Team	Lock ID L1005534 Version 1.0 Creator Revision Date 8/25/17 4:35 pm ET Pricing 8/25/17 4:35 pm ET Effective Rate Sheet 8/25/17 9:30 am ET	Lock Status Confirmed Requester Requester Request Date 8/25/17 4:35 pm ET Initial Duration 47 Lock Date 8/25/17 4:35 pm ET Initial Lock Expiration 20 10/10/17 8:00 pm ET Effective Lock Expiration 20 10/10/17 8:00 pm ET Confirmed Date 8/25/17 4:35 pm ET Confirmed Date System	Program Description Conventional 30 Year, Fixed Program ID C30FHLMC Interest Only No Buydown No Prepay Penalty None
Terms	Extensions		
Transaction Workflow			Request Extension Request Void

3.2 Completing the Select a Loan Program Task

- 1. Navigate back to the **Workflow screen > Select Loan Program task**
- 2. Click **Complete Step > Complete**

Workflow >	115.030 - Select Loan Program [Work]		Critical O	Warning 0	Status Started	Pending Tasks O
Work Details	s Notes					
Tasks					Statu	s
	No Tasks					
Checks						
	No Findings					
Outcomes						
	Outcome	Next Steps				
	Loan Program is Selected	115.040 - Select Appraisal Management Compar	ny [Work]		1	
		Cancel	Add Task R	efresh Che	cks <u>C</u> or	mplete Step



Confirm Step Completion		
Are you sure you want to complete step with outcome "Loan Program is Selecte	p "115.030 - Select Loan Pi ed"?	rogram [Work]"
	Cancel	Complete

Section 4: Running AUS

- 1. The next workflow step is **Obtain Automated Underwriting Findings.**
- In order to obtain AUS findings, the user must open the Obtain Automated Underwriting Findings task > open the loan file > navigate to the AUS screen on the left-hand side of the screen.

Home	Workflow Queues			
Workflow Queues Reports	Performing Performer Needed Manual Push Showing Steps With Lo			
Rate Search	Performing	Loans	Alert	
Add Loan	115.400 - Obtain Automated Underwriting Findings [Work]	1		

LOAN	Workflow > 115.400 - Obtain Automated Und	derwriting Findings [Work]	Critical	Warning 0	Status Started	Pending Tasks
Overview	Work Details Notes					
Activity	Tasks				Statu	s
AUS		No Tasks				
Borrowers	Check					
Charges & Credits		No Findings				
Closing		ite i menige				_
Compliance	Outcomes					
Credit	Outcome	Next Steps				
Documents	AUS Obtained	115.425 - AUS is Eligible [Branch]				
Fraud / Risk						
Income		Cancel	Add Task F	Refresh Che	cks <u>C</u> or	mplete Step
Mismatch	*					



- Prior to submitting the loan to DU and LP, the user will navigate to the AUS screen > DU Checks tab and LP Checks tab to review any Critical Checks displayed on the screen; AUS will not be able to run until all Critical Checks have been dismissed.
 - a. For additional guidance on curing these Critical Checks, please refer to the content contained in this link.

AUS	Total Criticals	Total Warnings 0
Track / Submit LP Checks DU Checks		
Checks		*
Critical - 1 findings		
Borrower present housing expense is zero. (Property > Expenses)		
<u>Open ir</u>	New Window	<u>R</u> efresh

- 4. When all Critical Checks have been cleared, navigate to the AUS screen > Track/Submit tab and submit to LP/DU by selecting the appropriate button at the bottom of the screen.
 - a. Once the request has been completed, the report will import to Octane and a pop-up screen will display, as shown on the following page.
 - b. If the user would like to view the full findings report, select View
 Results in the pop-up screen; otherwise, click Close.

CCTANE					Help	p Announ	ements N	otices	Recent •	Loan Searc	ch	🔍 Lau	ren Robin	son Broker 🔹
Customer, Ken 1333 Louisiana Street	E-Trans?	Purp	Lien, A	Amount, Rate & F 840,000 4.250%	C30FHLM	40	Eff. Funding 10/01/18	LTV / CLTV DTI	79.812 37.634	/ 79.812% / 38.054%	Mo. Pymt Cash from Bor	\$1,881.72 \$98,606.85	Lock 47d	Loan No. 1400015033
Vallejo, CA 94590		PR	k.:	DU Reques	st Comp	leted					APR	4.30770		
LOAN	AUS				Status	Complete			- 1					
Overview	Track / Submit LP	Check	s DU						- 1					
Activity	Date & Time		AUS				Close	View Resul	ts	Result				Decision
Assets	8/25/17 4:40 pm ET	3	DU	\$340,000	4.250%	80.00780.0	3 3 47 38.	Broker	RODINSO	Approv	e/Eligible			🛇 Yes
AUS	8/24/17 6:27 pm ET	2	DU	\$340,000	4.000%	80.00 / 80.00	32.46 / 32.	4 Lauren Broker	Robinsor	Approv	e/Eligible			@No
Borrowers Charges & Credits	8/24/17 6:25 pm ET	1	LP	\$340,000	4.000%	79.81 / 79.8	32.000	.000 Lauren Broker	Robinsor	Accept Eligible	/ Streamlined Acc	ept / 000 Freddie	Mac	O No
Closing														
Compliance											AUS Keys	Submit to LF	Sut	omit to <u>D</u> U

Note: All versions of AUS can be accessed in this screen at any point in the loan process. The user need only navigate to the **AUS screen > Track / Submit tab > Select date/time hyperlink > click View PDF.**



Track / Submit LP	Check	s Di	J Checks						
Date & Time		AUS	Loan Amount	Rate	LTV / CLTV	DTI	Who	Result	Decision
9/27/17 11:39 am ET	4	DU	\$200,000	4.125%	80.00 / 80.00	12.002 / 12.002	Lauren Robinson Broker	Approve/Eligible	🕑 No
9/27/17 11:33 am ET	3	LP	\$200,000	4.125%	80.00 / 80.00	12.000 / 12.000	Lauren Robinson Broker	Accept / Streamlined Accept / 000 Freddie Mac Eligible	🕑 Yes

Overview Key Findings		
Request		
Decision	Yes	
Request Number	3	
AUS	LP	
Requested	9/27/17 11:33 am ET	
Version	\$4.3.00	
Results		
Status	Accept / Streamlined Accept / 000 Freddie Mac Eligible	
LP Submission Number	2	
Risk Class	Accept	
Purchase Eligibility	000 Freddie Mac Eligible	
Documentation Level	Streamlined Accept	
Loan Processing Stage	Underwriting	
LP Full Feedback Certificate	View PDF	
LP HVE Form	View PDF	
LP AUS Key	93502165	

- Once AUS has been imported into Octane, navigate to the Workflow screen > Obtain Automated Underwriting Findings task.
- 6. Click **Complete Step** in the bottom right-hand corner **> Complete** in the pop-out box.

Mismatch	Workflow > 115,400 - Obtain Automated	Underwriting Findings [Work]	Critical Warning Status Pending Tasks 0 0 Started 0
Messages	Work Details Notes		
Notes	Outcomes		
Property	Outcome	Next Steps	
Terms	AUS Obtained	115.425 - AUS is Eligible [Branch]	
Transaction			
Workflow		Cancel	Add Task Refresh Checks Complete Step



Section 5: Disclosure Preparation

 The next step in this sequence is the Disclosure Preparation task; click on Disclosure Preparation > open desired loan.

Home	Workflow Queues		
Workflow Queues Reports	Performing Performer Needed Manual Push	h	Showing Steps With Loans, Hide Wait Steps.
Rate Search	Performing	Loans	Alert
Add Loan	115.500 - Disclosure Preparation [Work]	1	

2. The system automatically takes the user to the task screen which shows all critical checks that need to be resolved prior to disclosing the loan. A sample list is shown below.

Workflow > 115.500 - Disclosure Preparation [Work]	Crit	cal Warning	Status Started	Pending Tasks 0
Work Details Notes				
Checks				-
Critical - 15 findings				
"Hazard insurance in escrow" is not answered. (Charges & Credits > Escrow Selection)				
"Taxes in escrow" is not answered. (Charges & Credits > Escrow Selection)				
Available assets amount, \$0.00, is less than cash from borrower, \$56,499.27. (Asset)				
Borrower Alice Firstimer ages of dependents is not set. If no dependents, enter 0. (Borrower)				
Borrower Alice Firstimer email is not set. Borrower email is required if Enable E-Transaction is Yes or unspecified. (Borrower)				
Cancel	Add Task	Refresh Che	cks <u>C</u> or	mplete Step

- The user must cure the critical checks one by one by following the screen direction provided in parenthesis; for example, the first critical finding states Hazard insurance in escrow needs to be updated in the Charges & Credits screen > Escrow Selection tab.
 - a. Navigate to the Charges & Credits screen > Escrow Selection tab b. Ensure the items indicated in the critical checks list are confirmed Yes or No in the screen; once the item is marked Yes/No the critical check will remove itself from the list.



Charges Recording IPC	Escrow Selection	Taxes Property Insurance	Mortgage Insurance	Escrow Analysis	
Taxes in escrow? Hazard insurance? Flood insurance? Windstorm insurance? Earthquake insurance?	Yes No Yes No Yes No Yes No Yes No	n escrow? Yes No			

- 4. Once all critical findings are cleared, the file is then ready to be disclosed.
- 5. At point the user should check to ensure each applicant has a **unique email** address and mobile number as noted in Section 2.3.2. This is required for the disclosures and loan keys to be properly transmitted for e-signature.
- 6. Additionally, the user must navigate to the **Charges & Credits screen** to ensure no other items (i.e. credit report cost, VOE charge, etc.) need to be added to the list. Additional guidance on how to add and update fees can be found here.
- 7. Once the fees are reviewed, the user can navigate back to the **Workflow** screen and click **Complete Step > Complete.**
- 8. At this point the disclosures will be automatically posted to the Borrower Dashboard for review and e-signature.
- The user can confirm that the initial disclosures have been posted to the Borrower Dashboard by navigating to the **Documents screen > Packages** tab and confirming that the **Application Disclosures (Complete)** line item is shown therein.
 - a. All documents that are contained within the initial disclosures package can be viewed by clicking the package name.

C LOAN	Documents > Packages					
Overview	Documents Packages Stacks Dropbox Archive					
Activity	Package	Status	Generated Date/Time	Request Date/Time	E-Sign	Signed Date
Assets	Application Disclosures (Complete)	Requested	9/28/17 3:24 pm ET	9/28/17 3:26 pm ET	Signing	Not Signed
AUS	a second a second second second					
Borrowers						
Charges & Credits						
Closing						
Compliance						
Credit	-					
Documents						Generate Package



Filter Documents							
Name	For	Category	Prior To	Incl. Files	Fulfilled	Decision	File Status
E-Sign							
Acknowledgement of Right to Request Credit Reports		Compliance	Approval	0 of 1	Unfulfilled	Pending	Requested
Advanced Fee Agreement and Disclosure - Arizona		Compliance	Approval	0 of 1	 Unfulfilled 	• Pending	Requested
Anti-Coercion Insurance Disclosure - Arizona		Compliance	Approval	0 of 1	Onfulfilled	Pending	Requested
Appraisal Notice - Arizona		Compliance	Approval	0 of 1	Unfulfilled	• Pending	Requested

5.1 Borrower Dashboard Activation & Loan Key

Once the *Disclosure Preparation task* has been completed in Octane and the disclosures are posted to the Borrower Dashboard, the applicant will receive an Octane credentials activation email. Once the applicant receives this email, they should be working to set up their credentials and gain access to their Octane Borrower Dashboard.

One key piece of gaining access to the Borrower Dashboard is the **Loan Key**. The *Loan Key* will need to be sent to the borrower through a text message, a separate email, or verbalized over the phone as they attempt to gain access to their dashboard for the first time.

The loan key can be found on the **Borrowers screen > Personal tab** towards the bottom left of the screen, as shown below.

Residences	HMDA Power Of Attorney	Aliases Counseling	Tax Filing	
eral			Declarations Set to Typical Responses	
First Name	Ken	Middle	a. Are there any outstanding judgments against you?	Yes No
Last Name *	Customer	Suffix	b. Have you been declared bankrupt within the past 7 years?	Yes No
Titleholder	Yes No		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	Yes No
Applicant Role	Borrower		d. Are you a party to a lawsuit?	Yes No
Marital Status	Unmarried		e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? More	Yes No
SSN			f. Are you presently delinquent or in default on any Federal debt or an other loan, mortgage, financial obligation, bond, or loan guarantee?	Yes No
Date of Birth			g. Are you obligated to pay alimony, child support, or separate maintenance?	Yes No
Home Phone			h. Is any part of the down payment borrowed?	Yes No
Mobile Phone 🔛			i. Are you a co-maker or endorser on a note?	Yes No
Office Phone		Ext.	j, k. What is your citizenship status?	
Home Fax			U.S. Citizen	
Email	tester@gmail.com	Change Email	I. Do you intend to occupy the property as your primary residence?	Yes No
Darkhand Annua			m. Have you had an ownership interest in a property in the last three years?	Yes No



Note Borrower - Loan Rey	
Below is the Loan Key for be required to enter the Loan Ke	For security, the borrower will by when accessing the loan the first time.
Loar	n Key: 77165
You must provide the key to the via email to a second email accord	borrower verbally, via text message, or unt.
Do not email the key to	

Once the borrower has successfully entered the Loan Key and gained access to the Borrower Dashboard, the **Borrowers screen** in Octane will update to show that the borrower now has Dashboard Access.

Borrowers >							
Personal Residences	HMDA	Power Of Attorney	Aliases Counseling	Tax Filing			
Home Fax				U.S. Citizen			
Email			Change Email	I. Do you intend to a	occupy the property as y	our primary residence?	Yes No
Dashboard Access	res			m. Have you had an o	ownership interest in a p	property in the last three years?	Yes No
Schooling (Years)	14						
Ages of Dependents	0						
On IDPList ET	Ves No						
		Cance	Delete Borrowe	r Borrower Tags	Application Tags	Credit Report Authorization	<u>S</u> ave





Section 6: Submittal Preparation

The *Submittal Preparation* task is the point in the process at which the user posts all required documentation to underwrite the file. Cardinal Financial Wholesale requires the following minimum documentation for the initial underwrite:

- 1. Income Documentation (Pay Stubs, W-2, etc.) for all wage earners
- 2. Purchase Contract (if a purchase transaction).

Once the above-referenced documentation has been collected from the borrower, the user can post documentation to the loan file by following these steps:

1. Navigate to the **Documents screen** then **search and select** the appropriate document requirement label; the user should note that each document name is a hyperlink which opens up all document-specific tabs.

LOAN	Documents > Docume	nts	Unreceived Borrower	Unreceived Lender 25	Unfulfilled D	ecision Pending 209	Decision Rejected	Smart Documents Enabled
Overview	Documents Packages 5	Stacks Dropbox Archive	purchase	Showing Re	quirements All, D	Jecision All, Prior T	To All, Categories A	II, Group B 📝
Activity	Name	For	Prov	ider Prior To	Incl. Files	Requirements	Decision	File Status
Assets	Borrower	10.			liten r new	Requirements	Decision	The States
AUS	Borrower				0-60	Line della d	- Dendine	University of
Borrowers	Purchase Contract		DOTT	ower Approval	UOTU	Unfulfilled	 Penaing 	Unrequested
Charges & Credits								
Closing								
Compliance								
Credit								
Documents]							
Fraud / Risk								Report

2. Once the document requirement has been opened, click on the Files tab for that document.



LOAN	Documents >> Purchase Contract for
Overview	Details Requirements Files Notes
Activity	
Assets	
AUS	
Borrowers	Drop files here
Charges & Credits	
Closing	<u> </u>
Compliance	
Credit	
Documents	Cancel Add File

3. Post the correlating document by dragging and dropping from the user's computer or by clicking the **Add File button**.

LOAN	Documents > Purchase Contract for
Overview	Details Requirements Files Notes
Activity	
Assets	
AUS	
Borrowers	Drop files here
Charges & Credits	
Closing	L
Compliance	
Credit	· · · · · · · · · · · · · · · · · · ·
Documents	Cancel Add File

- 4. Once the document is posted to the Files tab, navigate to the **Requirements tab** and fulfill all available requirements.
 - a. The user can **fulfill all requirements** in two clicks by selecting the options highlighted below.

Doc	umer	nts >> Purchase Contract for		For
Detai	ls R	equirements Files Notes		
0 _{F1}	Ifill	Unfulfill		-
0_	No.	Requirement	Fulfill	Decision
*	1	Ensure all interested party contributions meet guideline requirement and match system of record.	 Unfulfilled 	• Pending
1	2	Ensure all pages of executed contract including all addendums, counter offers, disclosures and exhibits are available.	o Unfulfilled	Pending
*	3	Ensure contract is fully executed by all applicable parties.	 Unfulfilled 	Pending
*	4	Ensure contract is reviewed for special conditions, repairs, existing leases and other provisions that may impact loan eligibility or occupancy.	 Unfulfilled 	Pending
			Cancel	Add Requirement

5. Steps 1-4 should be repeated for each document that needs to be uploaded for the initial underwrite.



6. Note: The **Documents Screen** should emulate the screenshot below showing all posted documents with **Requirements: Fulfilled** prior to sending the file to Cardinal Financial for underwriting review.

Documents > Documents	Unreceived Borrower	Unreceived Lender	Unfulfilled 0	Decision Pending 15	Decision Rejected	Smart Documents Enabled
Documents Packages Stacks Dropbox Ar	chive Filter Documents	Showing Re	quirements Fulf	illed, Decision Waiv	ved, Rejected, Pend	ing, Not R 🚺
Name For	Prov	vider Prior To	Incl. File	s Requirements	Decision	File Status
Borrower						
Purchase Contract	Born	ower Approval	1 of 1	Fulfilled	Pending	Received
Lender						-
DU Underwriting Findings Report Loan (Decision)	Lenc	der Approval	1 of 1	Fulfilled	Pending	Requested
Fraud Report	Lend	ier Approval	1 of 3	Fulfilled	Pending	Received
					Force Update	Report

 Once all minimum required documents have been provided, return to the Workflow screen > Submit Loan to Operations > Complete Step > Complete. Once completed, this action will submit the loan to CFW for underwriting review.

Mismatch	Workflow > 118.030 - Submittal Preparation [Work]		Critical 0	Warning 1	Status Started	Pending Tasks
Messages	Work Details Notes					
Notes	Outcomes					•
Property						
Team	Outcome	Next Steps				
Terms	Submit Loan to Operations	118.040 - Submittal Preparation [Tag]				
Transaction					0	
		Cancel Add	Task F	Refresh Che	cks 🥰 <u>C</u> or	mplete Step

Section 7: Getting in Touch

After completing the steps detailed in sections 1 through 7, the loan file will be transferred to Cardinal Financial Wholesale (CFW) for the initial underwrite. The user can confirm the file's submission to CFW by revisiting the loan and navigating to the **Workflow screen**.

The following process will have populated confirming not only that CFW has the file in for review, but it also shows who the assigned Wholesale Client Advocate is for that file. This individual will be the main point of contact for the file.



Closing Compliance	Workflow				s Runr	tatus Elaps ning 1 hour 36 m Step Statu	ed Time Phase inutes Production s Started or Halted
Credit	Deta						
Documents	Process	Step	Outcome	Who	Started	Completed	Elapsed Time
Fraud / Risk	-						
Income							
Mismatch	Process Docum	nent 240.020 - Document Intak	ie -	Dawn Gillespie	9/28/17 4:23 pm ET		Under a minute
Messages	Intake - Wholesa	ale Wholesale [Pending]					
Notes							
Property							
Team							
Terms							
Transaction	a Started but a	ot complete					_
Workflow	Halted	or complete					Force Update

As Always, should you have any questions, please reach out to Client Care at 855-399-6242



References

Reference List
Octane
Borrower's Dashboard

Revision History

Date	Description	Approver
11/10/2020	Initial Release	Stephanie Simon
3.4.2021	Change Summary	Timothy Williams