



Silvergate Bank Correspondent Lending (SCL)

IN FOCUS BULLETIN

2015-5

April 16, 2015

Product Suspension:

Effective immediately, Silvergate Bank Correspondent Lending (SCL) will be suspending the following Alt- Doc Product Options:

- Alt-Doc Option #2: Net Business Income (Product Codes: 820-2 / 821-2)
- Alt-Doc Option #3: Net Business Income (Product Codes: 820-3 / 821-3).

All loans currently locked under the above referenced Alt-Doc options will be honored.

Any information regarding the potential lifting of the suspension will be relayed in a future bulletin.

FICO Adjustments:

Effective immediately, Silvergate Bank Correspondent Lending (SCL) is amending minimum FICO scores for all currently available products. Upper LTV tiers will require a minimum 700 FICO (reduced from 720). Please see our current guidelines for more information.

Asset Requirements:

Effective immediately, all assets submitted will require a Verification of Deposit (VOD).

All changes referenced above are reflected in the latest guideline publication (rev. 4.16.2015) in red font.

Please call Alan Peviani, (949) 795-5365, or any member of the Silvergate staff with any questions.
Thank you for your business.