



Silvergate Funding, Inc. / Silvergate Bank

SPECIAL BULLETIN

June 17, 2014

Due to the success of the Non-QM 5/1 Portfolio ARM program, Silvergate Bank has made the strategic decision to focus our production efforts exclusively on this product. This focus will allow us to continue to provide quick underwriting turn times for prior approval, and maintain excellent overall customer service.

In order to facilitate the focus on our Non-QM 5/1 Portfolio ARM program, the following changes are being initiated immediately:

- Effective June 18th, the Bank will suspend daily pricing for QM programs, including Jumbo, Conforming and FHA.
- New rate lock requests ***will not be*** accepted for Conventional, FHA, and QM Jumbo products.
- All existing QM Conventional, FHA, and QM Jumbo product rate locks will be honored.
- The Bank welcomes all new Non-QM 5/1 Portfolio ARM program submissions and rate locks. In addition, the Bank will continue to expand, enhance and refine this portfolio program to meet the needs of our Clients.

Thanks in advance for your continued support in this matter, and for being one of our valued Clients! You are welcome to address your questions or concerns to Alan Peviani (858) 795-7396 or by e-mail at a peviani@silvergatebank.com.

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