



**Lender-Sponsored VA Agency Approval Instructions:**

Please read through ClearPoint Funding's VA agency approval addendum, sign the document and mail it, along with a check payable to the Department of Veterans Affairs for an annual fee of \$100.00, to:

ClearPoint Funding Inc  
Attn: Broker Approval  
4 Technology Drive, Suite 200  
Westborough, MA 01581

See addendum for more detailed information on ClearPoint Funding's policies and requirements for VA agency approval.



## **Addendum to Broker Agreement: Lender-Sponsored VA Agency Approval**

The VA Agency Approval program is available to Brokers that desire ClearPoint Funding, Inc (ClearPoint) to underwrite Veterans Administration ("VA") loans. Brokers seeking VA Agency sponsorship will need to abide by the terms of this addendum ("Addendum") to the Wholesale Broker Agreement entered into between ClearPoint Funding, Inc. ("ClearPoint") and the company identified on the signature line of said Agreement (the "Broker").

### RECITALS

All capitalized terms in this Addendum not defined here will have the meaning given in the Agreement. In addition to submitting all information required to undergo ClearPoint's standard broker approval process, should Broker wish to become approved to originate VA Agency mortgage loans with ClearPoint, it will need to take note of the following as part of the Agency approval process:

- The Fee for the application process is \$100.00. Submit a check payable to the Department of Veterans Affairs. The check must be submitted with the signed Addendum.
- The Veterans Administration also requires an annual fee of \$100.00 to remain active in this program. This fee will be required and collected at the first of each year by ClearPoint in order to continue in ClearPoint's VA Agency program.
- Return the check and completed documentation to ClearPoint at 4 Technology Dr Suite 200, Westborough, MA 01581. Any questions regarding this program should be directed to the Account Executive or the Client Approval department.
- The VA's Agency Approval processing typically takes 5 to 10 business days. So allow at least this amount of time to receive approval. You may also contact your Account Executive or the ClearPoint Client Approval Dept to find out if the VA has approved the Agency relationship.
- The VA will send you the final approval notice with a copy to ClearPoint. If you already have a VA ID number, the VA will also notify you of the recognition of its approval.
- Your VA Agent number is specifically for use on loans submitted to ClearPoint.
- While requesting the ID number, you will also need to obtain updates and circular letters from the VA handbook. These sources of information and other important documents can be found at the VA's website (<http://www.homeloans.va.gov>).

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions contained in this Addendum and collectively, to the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ClearPoint and Broker agree as follows:

**AGREEMENT**

**Additional Broker Representations and Warranties.**

(a) Neither Broker nor any of its employees is or has been placed on the Limited Denial of Participation (aka "LDP") List. Should Broker become aware that either it or one of its employees will be placed on said list, Broker agrees to cease all origination activities with ClearPoint and notify ClearPoint within five (5) business days from the date it becomes aware that it or one of its employees has been placed or will be placed on the LDP List.

(b) Broker has not received any negative reporting on CAIVRS. Should Broker become aware that it has been subject to any negative reporting on CAIVRS, Broker agrees to notify ClearPoint within five (5) business days from the date it becomes aware that said reporting has occurred or will occur in the future.

(c) Broker has not and is not in the process of being indicted, pleading guilty or otherwise admitting to any direct or indirect participation in any malfeasance involving or associated with the real estate or mortgage loan industry.

(d) Broker remains in compliance with all mortgage loan-related laws, regulations, guidelines or standards including, but not limited to all HUD Mortgagee Letters, VA guidelines and the SAFE Mortgage Licensing Act.

(e) Broker is not and has not been subject to any unresolved findings as the result of any regulatory investigation including, but not limited to investigations conducted by HUD.

(f) This Addendum is in addition to and does not change the terms of the Agreement, except as required to integrate the provisions of this Addendum. ClearPoint reserves the right to deny approval of this Addendum for any reason or no reason.

(g) Broker covenants to adhere to all policies and procedures established by ClearPoint including, but not limited to, ClearPoint's policy regulating maximum allowable points and fees. All ClearPoint's policies and procedures are subject to change at ClearPoint's sole and absolute discretion.

**Broker Attestation**

Company Name: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Print Name and Title: \_\_\_\_\_

Executed on the \_\_\_\_\_ day of \_\_\_\_\_