



## COMPLIANCE UPDATE

### **Compliance Memo C2021-08 Changes after Initial CD has been issued that Require a File ReStart**

This memo is a reminder and notification of updated policies as and procedures as it relates to specific changes after the Initial Closing Disclosure (ICD) has been issued.

#### **Overview:**

Previously, only change after ICD had been issued that was not allowed and required a file restart was the need to add an additional borrower as a Loan Estimate cannot be sent after a closing disclosure has been issued. **We have updated this policy to include any program change will now require a file restart.**

#### **Process**

When adding a borrower or changing programs (ie; Conventional to FHA) after the ICD has been issued, your original file needs to be denied (by Underwriting) and a new file needs to be started. The following items need to be copied from original file into new file, if applies:

Verbal authorization  
Borrower supporting documentation  
Income calculation(s)

**Effective: July 1, 2021**

If you have any questions or need additional clarification, please reach out to the Compliance at [Compliance@goldstarfinancial.com](mailto:Compliance@goldstarfinancial.com).