

# ResMac

## Third Party Processing Fee Policy

Policy: Processing fees paid to a bona-fide third party processing company or to a third-party independent processor will not be considered originator compensation and will be excluded from the Quality Mortgage (QM) points and fees test so long as the following requirements are met.

- **Third-Party Processing Company with NO affiliation to the Broker and/or Broker Company:**
  1. The processing company is not affiliated with the Broker Company (i.e., cannot show as a
  2. “authorized to represent” for the Broker on the NMLS)
  3. The processing company must be properly licensed and registered with the NMLS to perform processing services, if required by the state where the subject property is located.
  4. If the state where the subject property is located, does not require the processing company to be licensed and registered, only the individual contract processor must be properly licensed and registered with the NMLS to perform processing services
  5. The processing company provides processing services only in the states in which they hold an active license.
  
- **Third-Party Independent Processor with NO affiliation to the Broker and/or Broker Company:**
  - 1) The independent processor is an employee of a licensed Processing Company or an independent processor with their own NMLS number.
  - 2) The processor provides processing services only in the states in which they hold an active license.
  - 3) The processor is not affiliated with the Broker Company
  - 4) The processor is not shown as a “authorized to represent” for the Broker on the NMLS (see below for exception policy/process)
  
- **The Following Applies to Both:**
  - 1) State Statute does not prohibit charging a consumer a contract processing fee in addition to origination fee(s)
  - 2) The third-party processing fee is properly disclosed in Section B/Services the Borrower Did Not Shop For, on the Loan Estimate
  - 3) The third-party processing fee is paid directly to the third-party processor or the third-party processing company.
  
- The third-party processing fee is bona fide and reasonable.
- A copy of the invoice is retained in the loan file and the fee amount matches the amount on the Loan Estimate and Closing Disclosure.

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- **Third Party Processing Company or Independent Processor (affiliated with Broker/Broker Company)**
  - 1) Occasionally a third-party processor may be listed in the NMLS as “authorized to represent” for the Broker Company on the NMLS. If the third-party processor is licensed as a Loan Officer for the Broker Company and licensed as processor, either for a processing company or as an independent processor, the processor must provide ResMac, INC with a written explanation to confirm their relationship with the Broker Company.
    - a. We will not be able to add any processing fees to file WITHOUT the written explanation and management’s approval.
  - 2) A third-party processor cannot be both a Loan Officer and a processor for the same transaction.
  - 3) If the contract processing fee is paid to either ResMac, Inc or the Broker:
    - a. The third-party processing fee will be considered originator compensation and will NOT be excluded from the QM points and fees test.
    - b. The third-party processing fee must be disclosed in Section A/Origination Fee, on the Loan Estimate and Closing Disclosure.
  
- **Broker Affiliated Processing Fees may be itemized on transactions that are closing with Borrower-Paid Compensation (BPC) so long as the fee is included in the QM Points & Fees calculation AND the total of the Affiliated Processing Fee and BPC does not exceed the total Lender Paid Compensation on for the Broker.**



**Third Party Processing Fee Invoice<sup>i</sup>**

Date: \_\_\_\_\_

Third Party Processing Fee Amount: \_\_\_\_\_

Third Party Processing Fee Paid To: \_\_\_\_\_

NMLS ID: \_\_\_\_\_

Third Party Processor's Signature: \_\_\_\_\_

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<sup>i</sup> This is required prior to initial disclosures. ResMac, INC will NOT be responsible for a missing third-party processing fee if the invoice is not provided before this time.