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Licensed Mortgage Banker NJ Dept. of Banking & Insurance - Multi-State Direct Endorsement Lender

Omega Financial Services, Inc.

www.fhaomega.com

Broker Annual Recertification Requirements

Each January, Omega Financial Services, Inc. will require the following items in order for your company to maintain their approval status as a Third Party Originator (TPO). An announcement will be sent out in December notifying you of our requirements. If the following items are not obtained by our Broker Department by April 15 of the current year, your company will be notified of your suspension from our TPO program until information is obtained and reviewed.

- Quality Control Plan
- Quality Control Reports/Results for the previous calendar year
- Bond Requirements – OFS will follow state bond requirements
 - Submit copy(s) of your company(s) state specific surety bond(s)
- Financial Statements with a Computation of Adjusted New Worth (2years)
 - Financials cannot be over 1 year old and must include:
 - Balance Sheet
 - Income Statement
 - Cash Flow Statement
 - Retained Earnings Statement
 - Computation of Adjusted New Worth
- Current list of staff employees* and mortgage loan originators with NMLS #s.
 - If your company has their unconditional DE approval, please indicate the employee with their DE.

Broker Approval will continuously monitor the following items:

- Neighborhood Watch Compare Ratio (if originating FHA Loans)
- National Mortgage Licensing System (NMLS)

*Please continue to notify our Broker Approval Department when a loan originator or staff member has left your company so we can deactivate their User ID in our system.

Omega Financial Services, Inc. has the right to suspend or revoke your ability to submit FHA loans to us at any time.

If you have any questions regarding this Announcement, please feel free to contact your Account Executive or our Broker Approval Department at 908 933-0253.