



Broker Application Checklist

Instructions

Please use this checklist to assist you in the completion of Interbank's Mortgage Broker Application Kit. Should you have any questions concerning the Broker Approval Process, please contact your Interbank representative or call: (847) 239-7272.

GENERAL INFORMATION

Company Name: _____
Primary Contact: _____ **Phone:** _____ **Fax:** _____

MINIMUM REQUIREMENTS

- Broker must have been established for at least two (2) years.
- Principal must have minimum of five (5) year mortgage industry experience; two (2) of which are in a management / officer capacity.
- FHA approval requires a minimum of two (2) years originating FHA loans as a company.

CHECKLIST

- 1. Application completed and signed by all Principals, Partners and/or Broker of Record
- 2. Social Security Numbers provided for all principal owners (*required*)
- 3. Signed Rate Sheet Request
- 4. Signed Marketing Consent Form
- 5. Completed Resolution of Board of Directors (*required on all Corporations*)
- 6. Original Signed Broker Agreement
 - Sole Proprietorship – Owner is to execute the agreement
 - Corporation – Principal owners must execute the agreement and Corporate Resolution supporting the signature of each principal of the corporation
 - Partnership – Principal partners are to execute the agreement unless a resolution or partnership agreement has been provided authorizing the signer to bind the partnership
- 7. Resumes for all principal owners and department managers to indicate acceptable mortgage industry experience
- 8. Articles of Incorporation or Articles of Organization (*if applicable*)
- 9. Broker Compensation Plan
- 10. Completed and signed Federal Tax ID (W-9)
 - Sole Proprietorship or Partnership – may use Social Security Number (*if used to report to the IRS*)
 - Corporation – must use as assigned Tax ID Number