



May Newsletter



Mutual of Omaha will now be issuing on HECM 5 CAP and Fixed Rate Loans!

Your clients will now see Mutual of Omaha on their reverse mortgage statement!

Underwriting & Processing Updates

Mortgagee Clause

For any **insurance** policies, the new mortgagee clause must reflect as:

Mutual of Omaha Mortgage, Inc. ISAOA
PO Box 39457
Solon, OH 44139

No change to CPL at this time, and must still reflect mortgagee clause as:

Mutual of Omaha Mortgage, Inc. ISAOA
3131 Camino Del Rio N, Ste 1100
San Diego, CA 92108

Non Borrowing Owners & Counseling Requirement

Please note the following changes:

If a NBO will remain on title, they are required to be counseled.

- o If they are deeding off at closing, they can choose to be counseled or provide an opt out letter.

California Counseling Rules

You must generate the proposal and then the next day generate the application, so it clearly shows the borrower was provided the proposal before application.

Homeowners Insurance Renewal Policy and Exception Request

Now accepting 45 days remaining on HOI renewal policies at the time of closing.

Reminders:

There is a trust review fee on HomeSafe files with a trust.

A copy of the XML is needed for both initial and second appraisals.

Please try to send a bulk of conditions at once- Ie; 5 conditions grouped together for UW review. This speeds our process of reviewing conditions for you!

Please include the Borrower's last name and RV # on all subject lines

Example: New Case # Request – Smith RV#420000

Upcoming Live Trainings

Our May training calendar is available now. Please register using the links on the calendar.

[May Training Calendar](#)

Webinar Trainings

Our Webinar trainings are pre-recorded and attached in the link below for your review, at your convenience. If you have any questions or would like to set up a webinar for a group or team please reach out to your AE or our team at reversews@mutualmortgage.com.

[Recordings](#)

**Meet
Your
Mutual
Of
Omaha
Family**

**Kim Bailey
Closer**

What city were you born in?

- Castlerock, WA

What is your dream vacation?

- Travel to Iceland

What is your favorite hobby?

- Working out and walking along the beautiful gulf coast beaches.

Fun Facts...

- I have been in the mortgage industry in some capacity for 25 years plus, but took a little break within that period to become a flight attendant. Loved the job, but not being away from family for extended periods of time. Finally found my home with MOOM back in August of 2020 and I can honestly say this is one of the best companies I have ever worked for.



Mutual of Omaha Mortgage was created to address and solve for one of the most significant challenges facing the Baby Boomer Generation today....Being Financially Prepared for Your Retirement Years.

