

# ALTERNATE CONTACTS



FHA requires that lenders ask HECM borrowers to designate an alternate individual for the purpose of communicating with the lender in instances where the lender is unable to reach the borrower for any reason, including death or incapacitation. At Mutual, we require an alternate contact on all loans. Examples of instances where we use the alternate contact include:

- We have a FEMA Declaration, and we are trying to determine if the borrower had damage and/or confirm their safety.
- We are notified by the government that the borrower has passed away and we are trying to identify possible heirs.
- The borrower is in default because we have not received or verbally confirmed their occupancy.

If an alternate contact is not included with loan submission an Alternative Contact form will be in the Closing Package and will be required.

## Alternate Contacts in Quantum Reverse

The Alternative Contact pop-up is found on the Borrower's screen. Although QR includes a checkbox if the borrower does not want to provide a contact, originators should stress the importance of an alternate contact.

## Alternate Contacts in Reverse Vision

The Alternative Contact pop-up can be found by clicking on Add Relationships from the Borrower's screen. On the Relationships pop-up don't forget to check all relationship boxes that apply.

## Who's Who after Loan Closing

Who	Before Death	After Death
Alternate Contact on Loan Application	For locating borrowers only, cannot discuss loan	Assist lender with identifying and contacting heirs
Authorized Third-Party	Can discuss loan	Can no longer discuss loan
Attorney-in-Fact, Guardian, or Conservator	Discuss and act on behalf of borrower	Can no longer discuss or act on behalf of borrower
Executor, Personal Representative of the Estate (with supporting documentation)	N/A	Discuss and act on behalf of borrower
Authorized Party with a Death Certificate	N/A	Will discuss account and provide a payoff quote until an Executor, Personal Representative is determined