Welcome to...
Corporate Officer
FHA Notification and Eligibility

Today’s webinar begins at 2:00 PM (Eastern).
We will be underway shortly.

Please test your speakers and choose Audio source (computer/smartphone or telephone) by selecting desired option in Audio Settings – see left side of toolbar at bottom of screen.
Technical Support

• Recommend Chrome browser.
• Technical issues? Review *Technology FAQs* by clicking the **Chat** icon at the bottom of screen or **Landing Page**.
• Need additional tech support? Click *Contact Tech Support* icon on the **Chat** link or **Landing Page**.
Q&A Session

- Q&A session will follow the presentation.
- Follow instructions in *Q&A Instructions* link found in the Chat icon/Landing Page and **Q&A Instructions** slide at end of the presentation.
- Test Audio, if asking a question.
- Select one of the two Audio options:
  - Computer/Smartphone
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- Send unanswered questions to FHA Resource Center.
Contact the FHA Resource Center

- Online: [www.hud.gov/answers](http://www.hud.gov/answers)
- Email: [answers@hud.gov](mailto:answers@hud.gov)
- Phone: [1-800-Call-FHA (1-800-225-5342)](tel:1-800-225-5342)

*Persons with hearing or speech impairments should call the Federal Relay Service at 1-800-877-8339.*
Documents/Materials & Training Evaluation

- **Documents/Materials:**
  - Click **Chat** icon or **Landing Page**
  - Select the *Webinar Documents/Materials* link for a copy of the presentation.

- **Training Evaluation:**
  - Click on the **Chat** icon or **Landing Page** and select the **Survey** link.
Helpful Links

Click on the Chat icon or Landing Page and select links to bookmark:

- FHA Lenders page:  
  https://www.hud.gov/program_offices/housing/sfh/lender

- FHA FAQ page:  
  https://www.hud.gov/FHAFaq

- Single Family Housing Archived (On Demand) Webinars page:  
  https://www.hud.gov/program_offices/housing/sfh/events/sfh_webinars
Agenda

- Notifications to FHA
- Eligibility Requirements
- Resources
- Q&A
Notifications to FHA
Corporate Officer Notification

Notification to the Federal Housing Administration (FHA) must be submitted using the Lender Electronic Assessment Portal (LEAP) within 10 business days of the change unless otherwise specified in FHA’s policy guidance.

**Change Request Types:**

- **New Corporate Officer**
  - Use this request to add a new Corporate Officer.
  - Separate requests must be submitted for each Officer.

- **Ad Hoc**
  - Submit this request type to remove a Corporate Officer or to edit Corporate Officer information.
Submitting a New Corporate Officer Request

• To submit a New Corporate Officer Request, click the Requests drop-down and select “Create New Request”.

• Based on the type of request selected, the details section will change to display instructions and requirements specific to that request type, including any required document attachments.
• Choose the type of request to submit by selecting an option from the Request Sub Type drop-down.

• When a request is approved or rejected by FHA, the Institution’s Administrative Contact will receive an e-mail notification. This information will also display in the Notices section of the Institution Summary screen.
## Corporate Officer - Documentation Requirements

<table>
<thead>
<tr>
<th></th>
<th>Supervised</th>
<th>Non-Supervised</th>
<th>Investing</th>
<th>Government</th>
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<tbody>
<tr>
<td><strong>Cover Letter</strong></td>
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<td><strong>Current Resume</strong></td>
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<td><strong>Current Personal Tri-Merged Credit Report</strong></td>
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<td><strong>Current Title</strong></td>
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<td><strong>Social Security Number</strong></td>
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If the request is:

• **approved**, a system-generated email will be sent to the Administrative Contact.

• **rejected**, the Administrative Contact will receive an email with the reasons for the rejection and instructions to correct the deficiency.

• **lacking information**, the Administrative Contact may receive a request for additional information.
Corporate Officer - Certifying Official Designation

Mortgagees may designate up to three Corporate Officers as Certifying Officials.

- The ‘Certification’ step in the Annual Recertification process can only be completed by a Corporate Officer in LEAP.
- The FHA Connection (FHAC) Application Coordinator must setup at least one Corporate Officer FHAC User ID with ‘Certifying Official’ rights.
Corporate Officer Termination

The Corporate Officer can be removed by submitting an Ad Hoc Request in LEAP.

- The request must include a cover letter signed by a Corporate Officer registered in LEAP.
- Your FHAC Application Coordinator must terminate the FHAC User ID for the departed Corporate Officer.
Eligibility Requirements
A Corporate Officer is the natural person who serves in one of the positions shown on the following slide and who will be directly involved in managing, overseeing or conducting FHA business for a Supervised, Non-Supervised, Investing or Government Mortgagee.
Corporate Officer Eligibility

**Supervised / Government**
- President
- Vice President
- Chief Operating Officer
- Chief Financial Officer
- Director
- Corporate Secretary
- Chief Executive Officer
- General Counsel
- Chairman of the Board
- General Partner or
- Designated Staff Member of a Government Mortgagee

**Non-Supervised / Investing**
- Owner
- President
- Vice President
- Chief Operating Officer
- Chief Financial Officer
- Director
- Corporate Secretary
- Chief Executive Officer
- General Counsel
- Chairman of the Board
- General Partner or
- Member or Manager of an LLC
Per Handbook 4000.1, the Mortgagee must verify that each Corporate Officer has not been suspended, debarred or otherwise excluded from participation in FHA programs.

- The checks to verify must be done through each of the following systems:
  - System for Award Management (SAM) Excluded Parties List
  - Limited Denial of Participation (LDP) List
  - National Mortgage Licensing System and Registry (NMLS)
Corporate Officer Dual Employment

Each FHA-Approved Mortgagee must ensure its Corporate Officers only represent a single Mortgagee, unless the following criteria are met:

- The Entities represented have some or all of the same Corporate Officers or Principal Owners; and

- There is a clear and effective separation of the Entities and Borrowers know at all times exactly which Entity is being represented and with whom they are conducting business.
The Officer in Charge (OIC) designated to manage and direct the FHA operations must meet the following requirements:

- Employed **exclusively** by the FHA-approved Mortgagee

- Possess at least three years of experience in the specific functions or activities that the Mortgagee is approved to perform, including:
  - originating or servicing Single-Family or Multifamily mortgages
  - investing funds in real estate mortgages; or
  - managing other individuals performing these services.
Resources
Helpful Links

- HUD’s Mortgagee Web Page:  
  - [https://www.hud.gov/program_offices/housing/sfh/lender](https://www.hud.gov/program_offices/housing/sfh/lender)

- Single Family Housing Handbook:  
  - [https://www.hud.gov/program_offices/housing/sfh/handbook_4000-1](https://www.hud.gov/program_offices/housing/sfh/handbook_4000-1)

- LEAP User Manual:  
  - [https://www.hud.gov/program_offices/housing/sfh/lender/SFH_Lenders_LEAP](https://www.hud.gov/program_offices/housing/sfh/lender/SFH_Lenders_LEAP)

- Upcoming Single Family Housing Events and Training:  
  - [https://www.hud.gov/program_offices/housing/sfh/events](https://www.hud.gov/program_offices/housing/sfh/events)

- Subscribe to FHA Info:  
  - [https://www.hud.gov/program_offices/housing/sfh/FHA_INFO_subscribe](https://www.hud.gov/program_offices/housing/sfh/FHA_INFO_subscribe)
## Resources (cont.)

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<th>Option</th>
<th>Point of Contact</th>
<th>Hours Available</th>
<th>Comments</th>
</tr>
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<tbody>
<tr>
<td>FHA Knowledge Base – FAQs</td>
<td><a href="http://www.hud.gov/answers">www.hud.gov/answers</a></td>
<td>24/7/365</td>
<td>Knowledge Base web page includes option to email questions.</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:answers@hud.gov">answers@hud.gov</a></td>
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<td>Telephone</td>
<td>1-800-CALL-FHA (1-800-225-5342)</td>
<td>8:00 AM to 8:00 PM Eastern M-F</td>
<td>Voicemail is available after hours or during extended wait periods.</td>
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**FHA INFO emails:** Frequent email notifications of new policies and training opportunities for anyone who signs up. Subscribe at: https://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/FHA_INFOSubscribe
Q&A
Q&A Instructions

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- If viewing webinar through computer or smartphone, click *Raise Hand* icon.
- You will receive an onscreen message to unmute yourself, **single-click the Unmute Myself button**.
- When prompted by moderator, provide your name, company affiliation, then ask your question.

**Option B: Standard telephone line**

- To ask a question, press *9* to be placed in queue.
- Webinar moderator will unmute your phone and you will hear the following automated message, “**You Are Unmuted**” which allows you to begin speaking.
- When prompted by moderator, provide your name, company affiliation, then ask your question.
Thank you for joining us today!