LoanNEX™

Exceptions & Manual Lock Workflow

Table of Contents: LoanNEX Manual Lock Feature & Exception Handling

Summary: This guide will assist you in understanding the process of submitting exceptions and creating manual locks within LoanNEX. It also provides instructions on how to update locks after an initial manual lock has been established.

LoanNEX Manual Lock Feature & Exception Handling

What are common use cases for using Manual Lock?

- Manual Locks are primarily used to Lock loans that call outside of eligibility
- Manual Locks can also be utilized for loans that fit inside eligibility

Who can perform manual locks?

- Buyer Users with Exchange Access

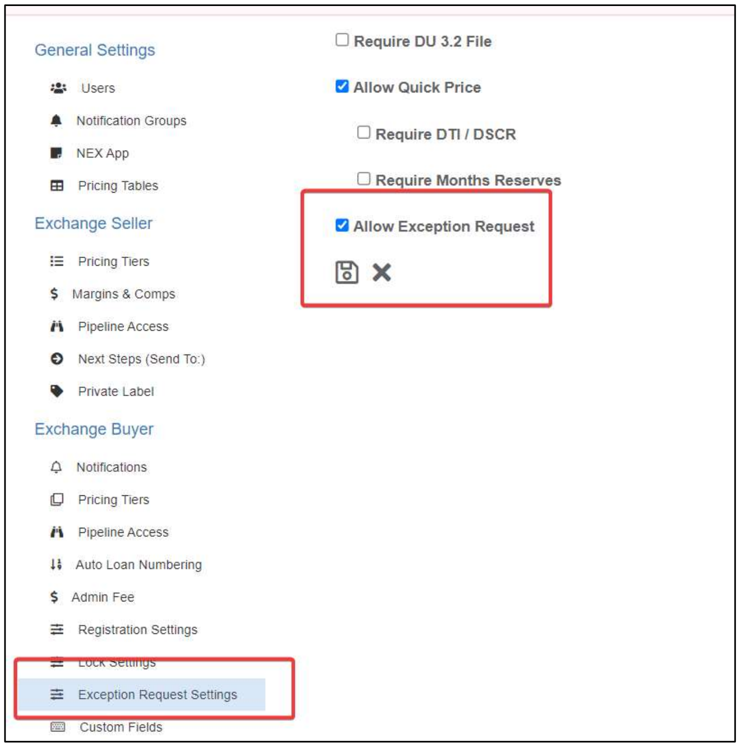
When can a manual lock be performed?

- A manual lock can be performed on loans in any of the following statuses: Lock Approved, Exception Requested, Seller Modification Requested

How does loan data get updated on a Manual Lock?

- Buyer Lock Desk Users can update the NEX App Loan Data and create a Manual Lock
- Seller Users can update the NEX App data and submit exception requests
    - Once Exception Requests are received, Buyer Users can update via the Manual Lock confirmations

LoanNEX Manual Lock Feature & Exception Handling



Exception Request Setting:

If **Allow Exception Request** is turned on, Seller Users will be able to submit exceptions. This is helpful for allowing the lock desk to produce locks for loans that fall outside eligibility.

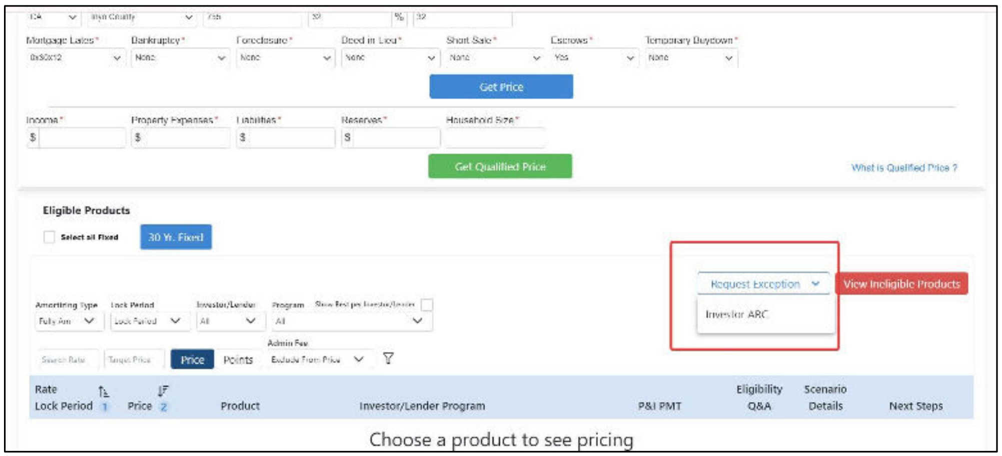
Client Admins can update this setting in LoanNEX:

1. Select your Username in the upper right corner of LoanNEX
2. Select **Client Admin**
3. Select **Exception Request Settings**, under Exchange Buyer
4. Select the **Allow Exception Request** checkbox

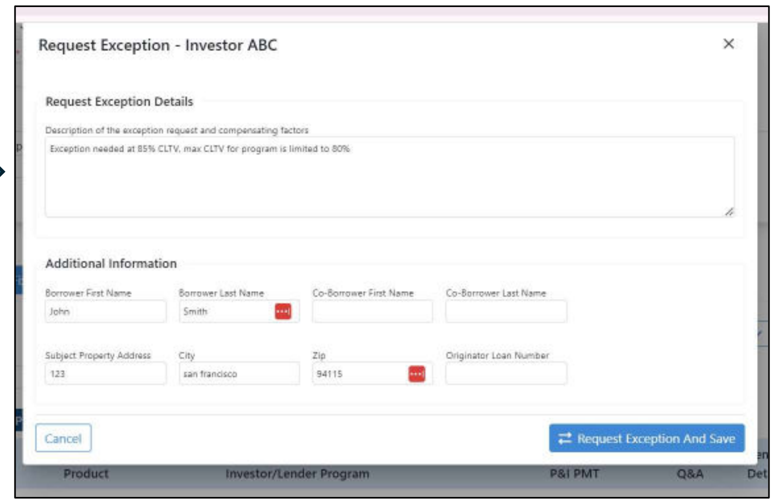
See Next Slide for Seller User view when requesting exception

Exception Request View (Seller User)

Seller User will select **Request Exception** and choose the appropriate Investor / Lender name.



Once investor name is selected, a popup will open and Seller User can enter notes related to the Exception Request:



Once exception is requested, Buyer Users will be able to see the submitted exception request in the Exchange Pipeline under the Exceptions tab

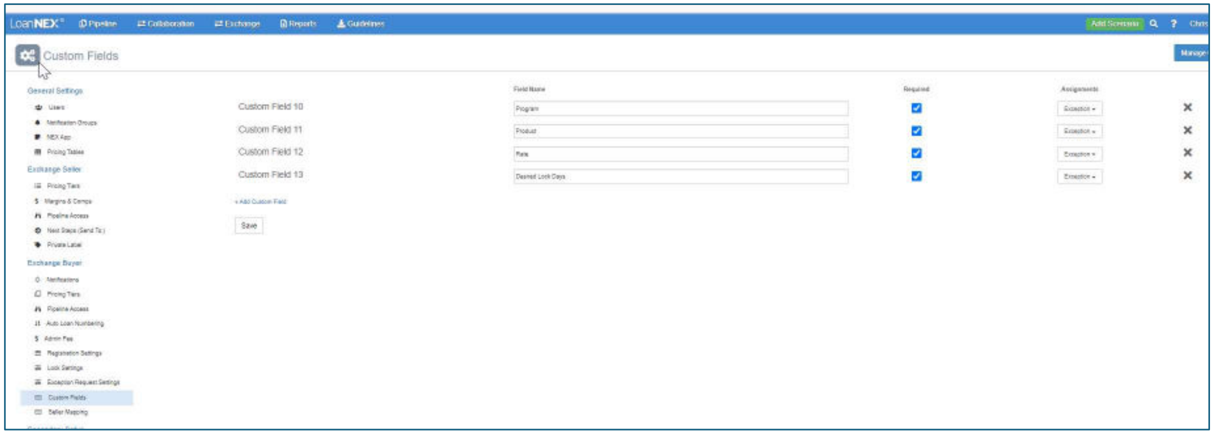
LoanNEX Manual Lock Feature & Exception Handling

Custom Fields

You have the ability add custom fields that a seller must fill out when submitting exceptions. When custom fields are used, the custom field answers will be stored in the exception request and able to be seen as a buyside user. Client Admins can update this setting in LoanNEX:

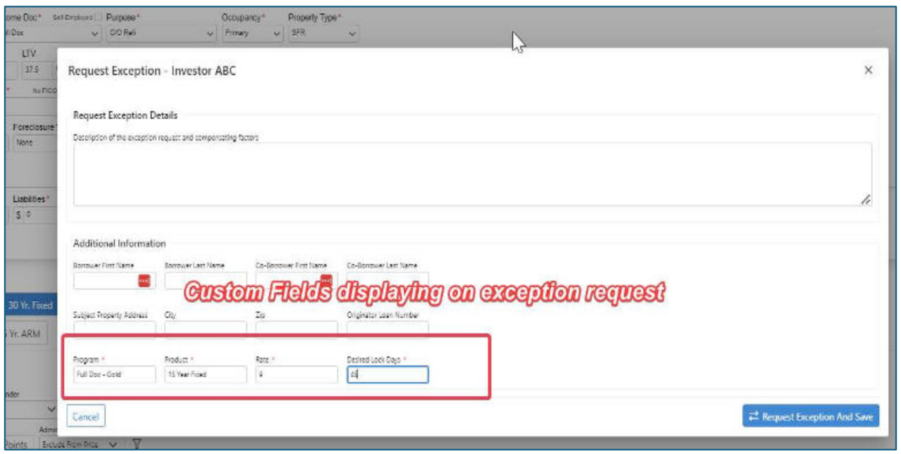
1. Select your Username in the upper right corner of LoanNEX
2. Select **Client Admin**
3. Select **Custom Fields**
4. Create **Custom Fields**
5. Flag fields as **Required** if a seller should be required to fill out during exception request
6. Change assignment to **Exception**
7. Select **Save**

In the example below, 4 custom fields have been created for exceptions.

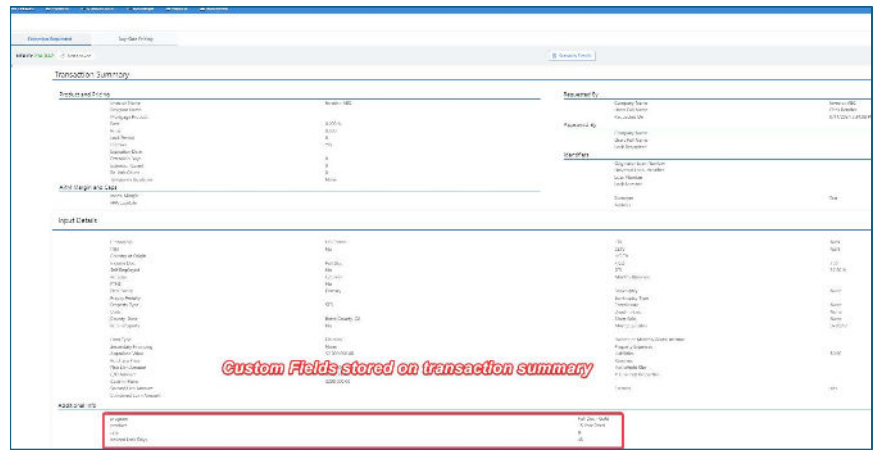


LoanNEX Manual Lock Feature & Exception Handling

Custom Fields showing on Exception Request



Custom Fields showing to buyside when reviewing exception



Creating a Manual Lock

The following fields should be entered when creating manual locks:

Program: Select the appropriate program from the list of available programs

Credit Screen: Once a program is chosen, you'll see a list of available screens to create the manual lock under

Product: Choose the appropriate product

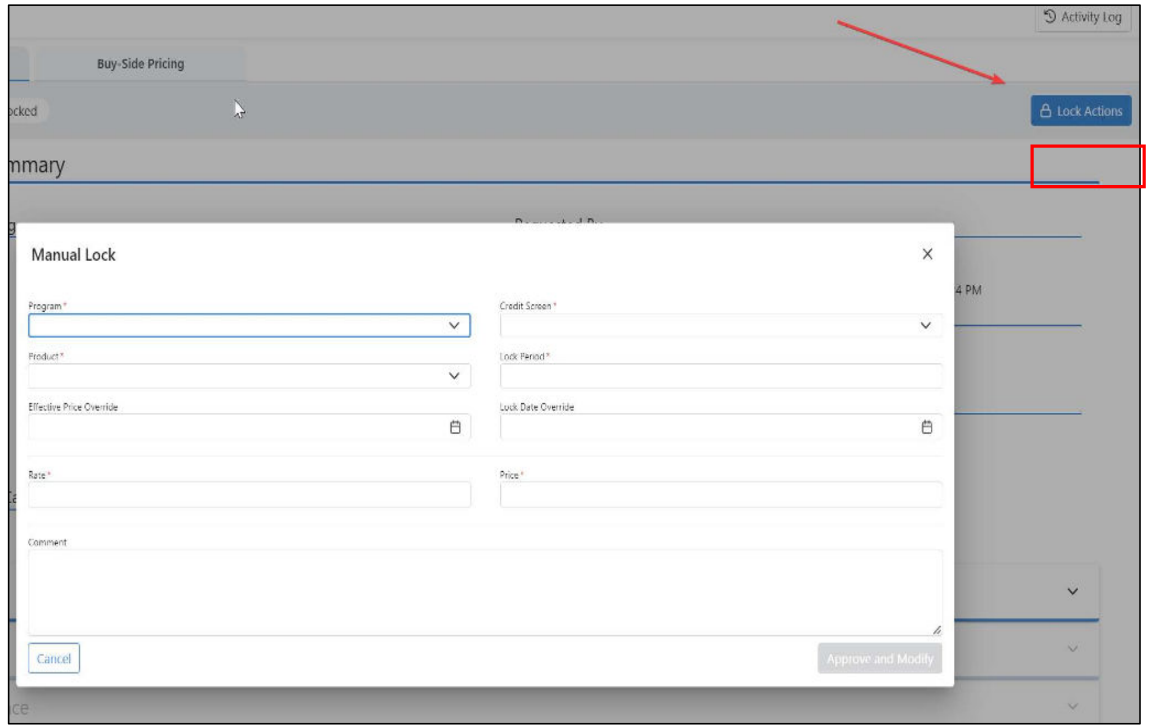
Effective Price Override: Define a date that pricing can be used, should the loan become eligible in the future.

Lock Date Override: Choose the lock date you'd like to define for the lock

Rate & Price: Define both the FINAL rate and FINAL Price for the manual lock

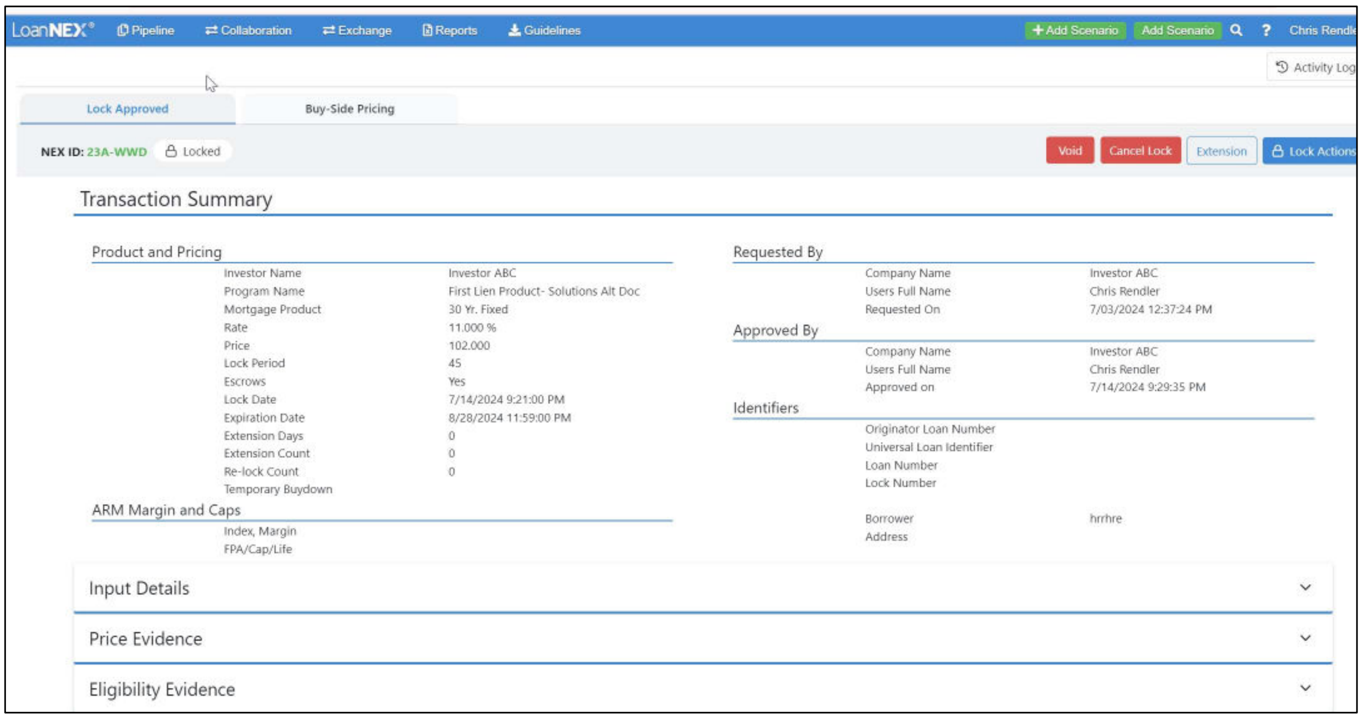
Comment (Optional): Enter any information relevant to the manual lock

Manual Lock can be found under ***Lock Actions***



Manual Lock Approval

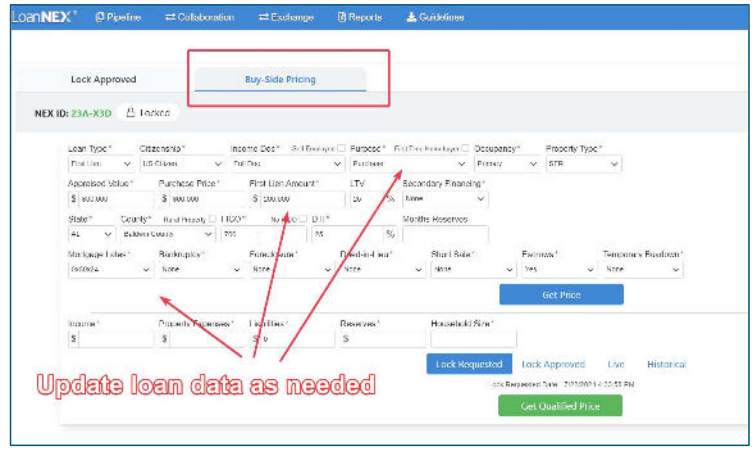
- *Once a manual lock is approved, the Transaction Summary page will reflect the Lock Approved status.*
- *All normal Buyer User actions are available.*



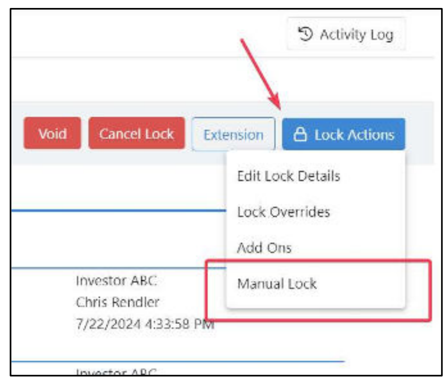
Updating Manual Lock – Buyer User

1) Update Loan Data on Buy-Side Pricing

*Note: If coming from integration, buy-side pricing data should be automatically updated from integrated partner



2) Produce New Manual Lock



Updating Manual Lock – Seller User

1) Update Loan Data in the NexApp

Note: If accessing LoanNEX from an integration Partner, NEX App data should be automatically updated from integrated partner

2) Reprice the loan

2a) If the loan eligible, a Seller User may submit a modification via standard modification workflow

2b) If the loan is ineligible, a Seller User may submit another exception request

3) Once an exception is requested with updated loan data, a Buyer User can create a new manual lock via steps on Slide 6

Submit a Case to LoanNEX Support

1. Select the appropriate email address below:
   - Client Support / Configuration Settings: support@loannex.com
   - Eligibility & Pricing Inquiries: investorsupport@loannex.com
   - Sales: sales@loannex.com
   - General Inquiries: info@loannex.com
   - Billing Inquiries: support@loannex.com
2. Include Contact Information: Name, Company Name, Email, Telephone
3. Include a detailed description of your Case
4. A Case will be created, and the appropriate LoanNEX Team member notified
5. LoanNEX will respond within one business day to address your Case