RETAIL SECONDARY LOCK SETTINGS

Retail Client Admin Setup Guide

Contents

Navigate to Secondary Setup in LoanNEX Client Admin

1. Login to LoanNEX at https://web.loannex.com/
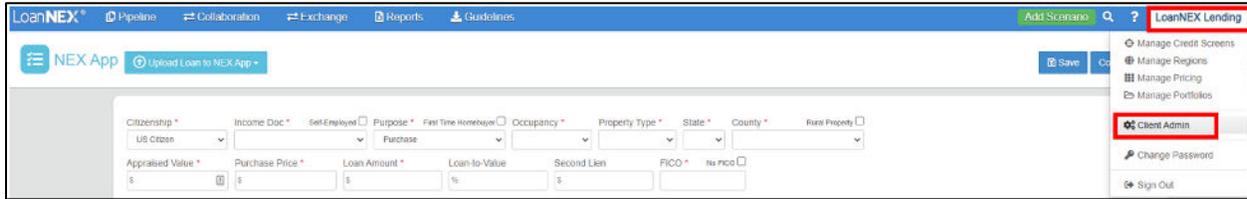
2. Click your **Name** in the upper right of the screen
3. Select Client Admin
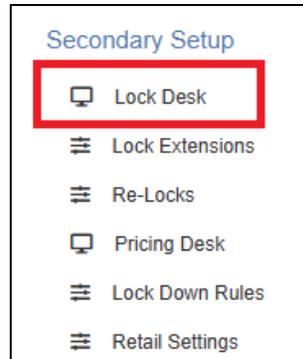4. From the left menu bar, find Secondary Setup
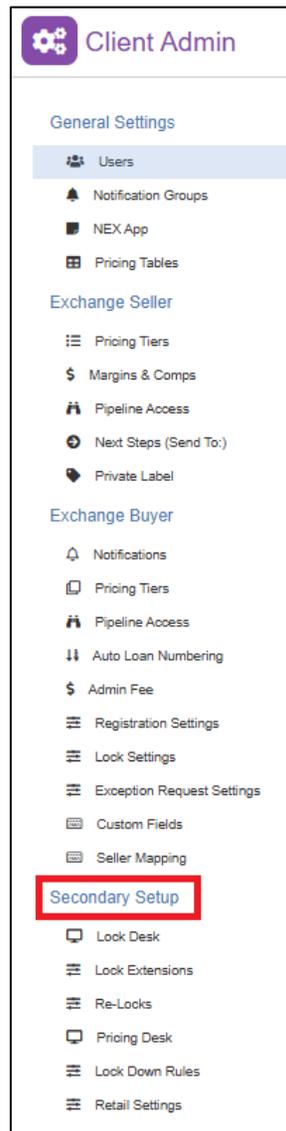
Lock Desk Settings

Manually Open / Close the Lock Desk

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Lock Desk**, under **Secondary Setup**

3. Select the **Manually Close Lock Desk** toggle to Open or Close the Lock Desk
   a. Lock Desk Status is displayed above the toggle button
4. Enter a message to display to the Users when the Lock Desk is Closed in the **Manually Closed Lock Desk Message** textbox
   a. *LoanNEX Recommendation: The Lock Desk is currently closed. Please contact your Account Executive for additional information regarding our Lock Desk.*
5. Select **Save Changes** button
   a. Select the Revert Changes button to undo all updates prior to saving

Lock Desk Hours

Important Note: Excluded Days in the Lock Calendar will <u>override</u> Standard Lock Desk Hours

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Lock Desk**, under **Secondary Setup**

3. Select the **Lock Hours** tab
4. Select checkbox to set **Business Days**
   a. Check indicates the Lock Desk is open
5. Set **Operating Hours**
   b. Enter your Start time in the first **Operating Hours** box
   c. Enter your End time in the second **Operating Hours** box
   d. Time zone adjusts per User
6. Enter a message to display to the Users when the Lock Desk is Closed in the **Lock Desk Hours & Calendar Message** textbox

e. *LoanNEX Recommendation: The Lock Desk is open from [START] AM – [END] PM [TIMEZONE] Monday through Friday. All requests will be processed during these hours.*

7. Select **Save Changes** button

    f. Select the Revert Changes ↶ button to undo all updates prior to saving

Lock Calendar Settings

Set Holiday Days / Excluded Lock Desk Days

Important Notes:
- Excluded Days in the Lock Calendar will <u>override</u> Standard Lock Desk Hours
- Excluded days, including standard holidays, do not carryover from year-to-year

1. <u>Navigate to Secondary Setup in LoanNEX Client Admin</u>
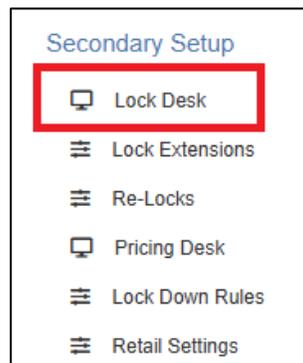
2. From the left toolbar select **Lock Desk**, under **Secondary Setup**

3. Select the **Add New** button
4. Enter the Excluded Day information:
    a. **Name**
    b. **Date** (MM/DD/YYYY)
    c. **Observed** checkbox
        i. Checked - exclude in Lock Calendar; <u>override</u> the Standard Lock Desk Hours

ii. Unchecked - do not exclude in Lock Calendar; Lock Desk will open per Standard Lock Desk Hours

5. Select **Save Changes** button
   a. Select the Revert Changes ↩ button to undo all updates prior to saving

## Remove Excluded Days from Lock Calendar List

Note: This action is to delete the holiday from the Excluded Days Lock Calendar list. If you would like to keep the holiday in the Excluded Days list, but not observe the Excluded Day, uncheck the **Observed** checkbox next to the Excluded Day.

Expiration Settings		Lock Hours	Lock Calendar		Auto Lock
Excluded Days					
Add new					
Name		Date	Observed		Actions
Christmas		2023-12-25	☑		Remove
Holiday 3		2023-03-30	☑		Remove

1. Select the Remove button next to the Excluded day you would like to delete

⚠ Delete

Are you sure you want to delete?

Type DELETE to confirm.

DELETE

Cancel   Delete

2. Type "Delete" in the textbox to confirm action
3. Select the **Delete** button

Expiration Settings

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

Secondary Setup
- 🖵 Lock Desk
- ⇌ Lock Extensions
- ⇌ Re-Locks
- 🖵 Pricing Desk
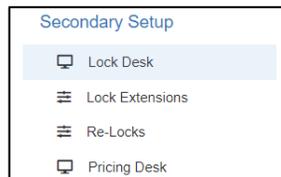
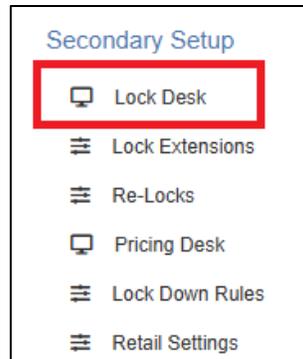2. From the left toolbar select **Lock Desk**, under **Secondary Setup**

3. Select the **Expiration Settings** tab
4. Select the radio button to choose the **Rate Lock Start** day
   a. Default option: **Date the loan is locked is Day 0**
      i. If you select **Date the loan is locked is Day 1**, calculation starts with date when the lock is requested and lock date is considered first day of lock period. (Calculation example within tool tip)
      ii. If you select **Date the loan is locked is Day 0**, calculation starts with date when the lock is requested and lock date is NOT considered first day of lock period. (Calculation example within tool tip)
      iii. If you select **Day after the loan is locked is Day 0**, calculation starts 1 day after lock is requested and lock date is NOT considered first day of lock period. (Calculation example within tool tip)
5. Set the **Lock Expiration** time
   a. Time zone adjusts per User
6. Under **Lock Desk Calendar Date Exclusion**, select to choose if the Lock Expires on the Previous or Next business day
   b. Default option is **Lock Expires on Next Business Day**
7. Select **Save Changes** button
   c. Select the Revert Changes button to undo all updates prior to saving

Auto Lock Settings

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Lock Desk**, under **Secondary Setup**

3. Select the **Auto Lock** tab
4. Select the checkbox to enable the following Auto Lock settings:
   a. **Enable Auto Lock Approve for Lock Request**
   b. **Enable Auto Modification Approve for Modification Request**
   c. **Enable Auto Lock Approve for Relock Request**
   d. **Enable Auto Extension for Extension Request**
5. Select **Save Changes** button

   e. Select the Revert Changes button to undo all updates prior to saving
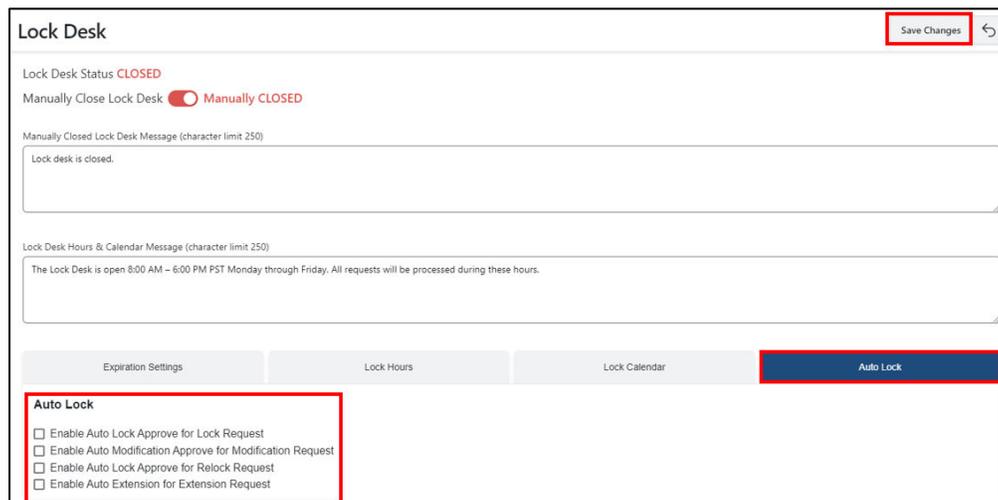
Enable Sellers to Cancel Locked Loans

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Lock Desk**, under **Secondary Setup**

3. Select the checkbox for **Allow Originator to Cancel Lock** to enable sellers to cancel locks
4. Select **Save** button
   a. Select the Revert Changes button to undo all updates prior to saving

Pricing Desk Settings

Manually Open / Close the Pricing Desk

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

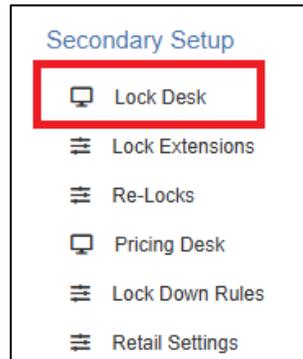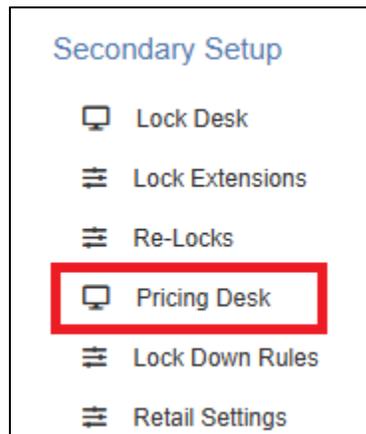2. From the left toolbar select **Pricing Desk**, under **Secondary Setup**

3. Select the **Manually Close Pricing Desk** toggle to Open or Close the Pricing Desk
   a. Pricing Desk Status is displayed above the toggle button
4. Enter a message to display to the Users when the Pricing Desk is Closed in the **Temporary Pricing Desk Closure Message** textbox
   b. *LoanNEX Recommendation: The Pricing Desk is currently closed. Please contact your Account Executive for additional information regarding our Pricing Desk.*
5. Select **Save Changes** button
   c. Select the Revert Changes button to undo all updates prior to saving

Lock Extensions Settings

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Lock Extensions**, under **Secondary Setup**
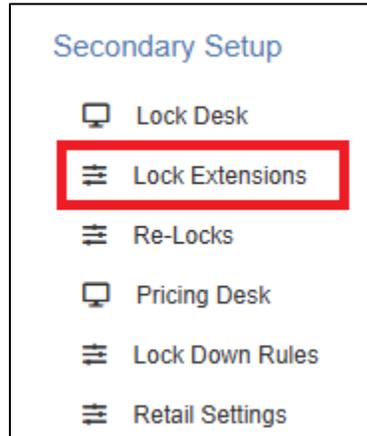

3. **Extension is subject to Lock Desk hours and Pricing Desk**
   a. Select the checkbox to enable the Extension setting
   b. Enter display **Message** for the User when this Extension setting is enabled
      i. Default Message: Lock Desk is Closed
      ii. LoanNEX Recommended Message: The Lock Desk is currently closed. Extensions can only be processed during open Lock Desk hours. Please contact your Account Executive for additional information regarding our Lock Desk.

4. **Minimum Wait Period**

   a. Hover over the Tooltip icon ⓘ to see additional information on the setting calculations
   b. Select the checkbox to enable the Extension setting
      i. Enter the number of business **days** in the text box to the right of the setting
   c. Enter display **Message** for the User when this Extension setting is enabled
      i. Default Message: Waiting period for Extension
      ii. LoanNEX Recommended Message: The minimum wait period for Extensions has not been met for this loan. Please contact your Account Executive for additional information regarding our Lock Desk.

5. **Cumulative Extension Period**

   a. Hover over the Tooltip icon ⓘ to see additional information on setting calculations
   b. Select the checkbox to enable the Extension setting
      i. Enter the number of business **days** in the text box to the right of the setting
   c. Enter display **Message** for the User when this Extension setting is enabled
      i. Default Message: Allowed Extension days exceeded
      ii. LoanNEX Recommendation: The cumulative Extension days for this loan has been met and cannot be extended further. Please contact your Account Executive for additional information regarding our Lock Desk.

6. **Max Lock Days**

   a. Hover over the Tooltip icon ⓘ to see additional information on setting calculations
   b. Select the checkbox to enable the Extension setting
      i. Enter the number of business **days** in the text box to the right of the setting
   c. Enter display **Message** for the User when this Extension setting is enabled
      i. Default Message: Max lock day exceeded
      ii. LoanNEX Recommendation: The maximum number of lock days has been met for this loan. Please contact your Account Executive for additional information regarding our Lock Desk.

7. **Max Allowed Extensions**

   a. Hover over the Tooltip icon ⓘ to see additional information on setting calculations
   b. Select the checkbox to enable the Extension setting
      i. Enter the **count** in the text box to the right of the setting
   c. Enter display **Message** for the User when this Extension setting is enabled
      i. Default Message: Extension count exceeded
      ii. LoanNEX Recommendation: The maximum number of extensions for this loan has been met. Please contact your Account Executive for additional information regarding our Lock Desk.
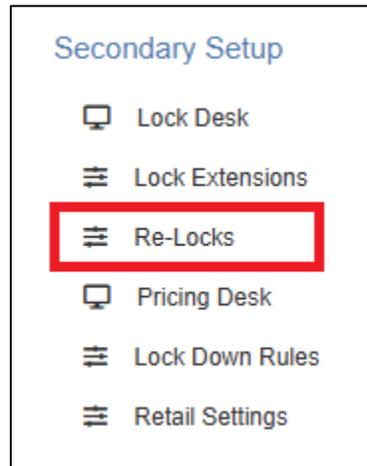
8. Select **Save Changes** button

   a. Select the Revert Changes ↺ button to undo all updates prior to saving

Re-lock Settings

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Relocks**, under **Secondary Setup**

3. Select the checkbox to enable the following Relock settings:
    a. **Enable Re-locks for Originators**
    b. **Limit Re-lock pricing to the original lock term** (example: User can only lock a 30-day price on a 30-day lock period loan)
    c. **Disable Re-locks when cancellation / expiration exceeds seasoning limit**
        i. Enter number business **days** in the text box to the right of the setting

      d. **Utilize worst case pricing for Re-locks**
          i. Enter number business **days** in the text box to the right of the setting
      e. **Enable maximum allowed Re-lock count**
          i. Enter the **count** in the text box to the right of the setting
      f. **Re-lock pricing adjustment**
          i. Enter the **price** adjustment in the text box to the right of the setting

4. Enter display **Message**(s) for the User when:
      g. **Re-lock disabled**
          i. *LoanNEX Recommendation: Re-locks are unavailable for this loan. Please contact your Account Executive for additional information regarding our Lock Desk.*
      h. **Maximum allowed Re-lock Message**
          i. *LoanNEX Recommendation: The maximum number of Re-locks for this loan has been met. Please contact your Account Executive for additional information regarding our Lock Desk.*

5. Select **Save Changes** button
      i. Select the Revert Changes button to undo all updates prior to saving

Retail Settings

Next Steps Workflow

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)
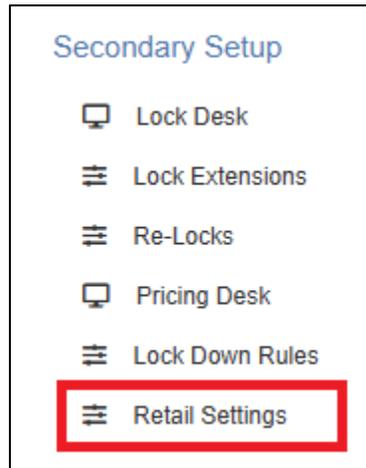
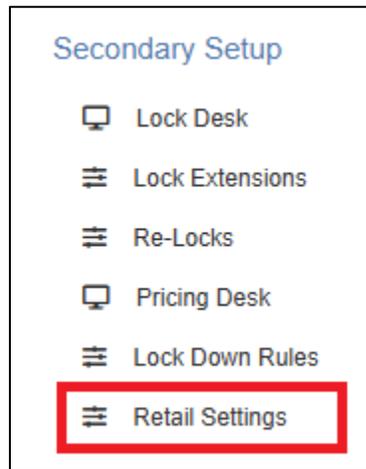2. From the left toolbar select **Retail Settings**, under **Secondary Setup**

3. Select an option from the **Next Steps Workflow** drop-down
   a. Select **Register Product OR Lock Request** if you would like to give the LO the option to either Register a Product, or Request a Lock
   b. Select **Register Product THEN Lock Request** if you require the LO to register pricing prior to being able to lock
   c. Select **Request Lock Only** if you do not require Registration prior to an LO locking a loan
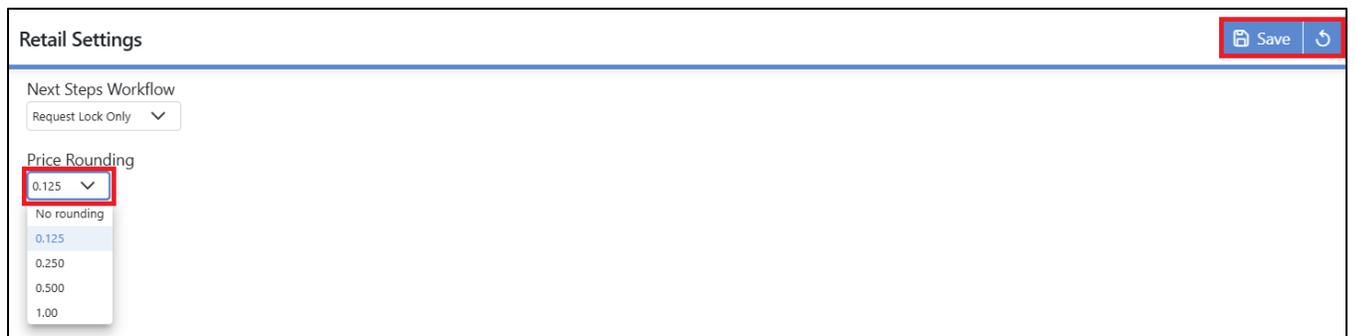4. Click the **Save** button

Price Rounding

LoanNEX Retail Price Rounding setting, gives Client Admin Users more control over how the final Net Price is displayed. This feature allows prices to be rounded down to the nearest designated value.

1. [Navigate to Secondary Setup in LoanNEX Client Admin](#)

2. From the left toolbar select **Retail Settings**, under **Secondary Setup**

3. Select an option from the **Price Rounding** drop-down
4. Click the **Save** button