

Creating a C of C:

We have been asked to get clarification on if a C of C is required in a circumstance when only fees are being REDUCED (NOT INCREASED) from the last LE to the ICD.

The answer is **NO**, a C of C is not required if the only changes are fees going down (cheaper for the borrower).

If the rate lock OR any terms of the credit (IE. loan amount changes / terms, etc.) change, then a C of C **is** required.