



IDFPR

Illinois Department of Financial and Professional Regulation

Division of Banking

JB PRITZKER
Governor

MARIO TRETO, JR.
Acting Secretary

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Acting Director

INSTRUCTIONS FOR COMPLETING THE REPURCHASE DEMAND FORM

Residential mortgage licensees must report to the Agency all repurchase demands received or requested, as part of the averments for licensure and licensure renewal, in accordance with Section 2-4 (w) and (x) of the Residential Mortgage License Act of 1987. Failure to notify the Commissioner of repurchase demands within the prescribed time period will cause the Commissioner to exercise his supervisory powers as described in Section 4-1 (r) by imposition of a civil penalty of up to \$50.00 per day, or imposition of a fine, not to exceed \$25,000.00, for each count of separate offense, as prescribed in Section 4-5 (i) (17) of the Act.

The Report shall contain the following general information:

- Residential mortgage licensee name and residential mortgage license number.
- Indication if the repurchase demand (s) being reported was requested of the reporting entity or was requested by the reporting entity.
- Name(s) and address(s) of the loan(s) involved.
- The date the repurchase demand was made or received.
- The date the report was prepared.
- Reason for the repurchase demand

A description of the above information is described in the columns listed below.

Rows 1, 2, 3:	Residential mortgage licensee name, licensure number, NMLS license number.
Column B	Select Yes/No if you received a repurchase demand for each corresponding row.
Column C	Select Yes/No if you made a repurchase demand for each corresponding row.
Column D	Correspondent name, address, licensure number
Column E	Correspondent NMLS licensure number (indicate N/A if not applicable)The NMLS
Column F	Borrower Name (last, first).
Column G	Property Address
Column H	Property City
Column I	Property Zip Code
Column J	Mortgage Loan Originator for loan (last name, first name)
Column K	Mortgage Loan Originator NMLS Registration Number.
Column L	Current Loan Amount
Column M	Date you received or made the repurchase demand
Column N	Repurchase demand reason-Indicate the reason(s) for the repurchase demand (i.e.first payment default, fraud, income misrepresentation). Please be concise and specific.

Please electronically file the repurchase demand report and this form with the Mortgage Banking Regulation Section using the Agency's web portal link. Use the Company (User) ID and password previously provided.

