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American Financial Resources, Inc.



Attention: AFR Correspondent Lending Partners

Topics in this edition of The AFR 411 include:

- **Non-Delegated and Delegated Correspondent Transactions**
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This 411 supersedes the current guidelines outlined in the applicable Program Matrices. All updated guidelines will be highlighted and the matrices will show a revised date once they have been modified.

Non-Delegated and Delegated Correspondent Purchase Transactions

In order to meet state record keeping requirements and provide disbursement information upon request it is necessary that each file purchased by AFR contain a disbursement ledger to document all transactions with the borrowers. **Note:** In the states of Tennessee & Washington a copy of all disbursement checks will be required.