



# Illinois Department of Financial and Professional Regulation

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## Division of Banking

PAT QUINN  
Governor

BRENT E. ADAMS  
Secretary

### 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.
- The date the report was prepared.

- Column 1.** Name, address and license number of all correspondents (residential mortgage brokers, lenders, servicers, exempt entities) listed in the report. If the correspondent is not an Illinois residential mortgage licensee please indicate "N/A" for License number.
- Column 2.** The name of the borrower, the property address (Illinois residential mortgage property of 4 units or less), and the correspondent loan number.
- Column 3.** The loan number assigned to the file by the reporting entity.
- Column 4.** The Loan Originator Registration Number, for brokered loans.
- Column 5.** The loan amount.
- Column 6.** The Loan program, and type (i.e. Purchase-7/1 ARM-Stated Income, Refi-30 yr conventional)
- Column 7.** The date of the loan closing, or date of purchase of the loan by end lender or investor, (if end lender or investor is the reporting entity, they must report the date of loan purchase or acquisition)
- Column 8.** Date the Repurchase demand was received by the reporting entity or was made by the reporting entity.
- Column 9.** If repurchase demand involves a refinance mortgage loan, indicate the initial purchase date of the property or most recent property refinance date prior to loan involved in repurchase demand.
- Column 10.** Indicate the reason(s) for the repurchase demand (first payment default, fraud, job loss). More than one reason may be listed, if applicable.
- Column 11.** Indicate the reporting entity's current relationship status with the correspondents listed in the report.

Please mail completed forms to the Mortgage Banking Regulation section at the address listed at the bottom of this page.