

Announcement # 22-37

Date: June 02, 2022

June Product Highlight | Batch BE (Best Efforts)

Batch Best Efforts – also referred to as Batch BE – is a unique and efficient locking method that PennyMac Correspondent Group is proud to offer our Delegated Best Efforts clients.

Batch BE enables clients to **price and lock multiple loans at once while still maintaining the Best Efforts commitment type** on each loan. Advantages of Batch Best Efforts include:

- **Saves time, improves lock experience, and reduces potential for human error** – Batch BE utilizes a CSV file format to upload one or more loans for pricing, which can make locking loans more efficient and accurate
- **Fast reprices** – Batch BE provides the ability to lock in rates ahead of or right after reprices, allowing clients to view and lock with current pricing even when pricing vendors may be still processing the new prices
- **Manage market volatility** – Batch Best Efforts allows clients to mitigate the risks and costs that are associated with mandatory bulk commitments, especially during times of high market volatility
- **Avoid hedging** – Batch BE can be a viable alternative for clients who cannot or do not wish to hedge their pipelines due to net worth or volatile hedging costs

The Batch BE functionality is available through our proprietary PennyPal platform and via an external API, allowing it to be integrated with other systems.

In addition, the Batch BE feature is fully integrated with P3, our Correspondent Portal, which means clients can manage all Best Efforts locked loans – Batch and Standard – in one central system.

For more information on the Batch BE feature, please see our [Batch BE Resource Guide](#).

Please contact your Sales Representative with any questions.

