



Batch BE (Best Efforts)

Pennymac Correspondent Group

May 2022

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1. Overview

What is Batch BE?

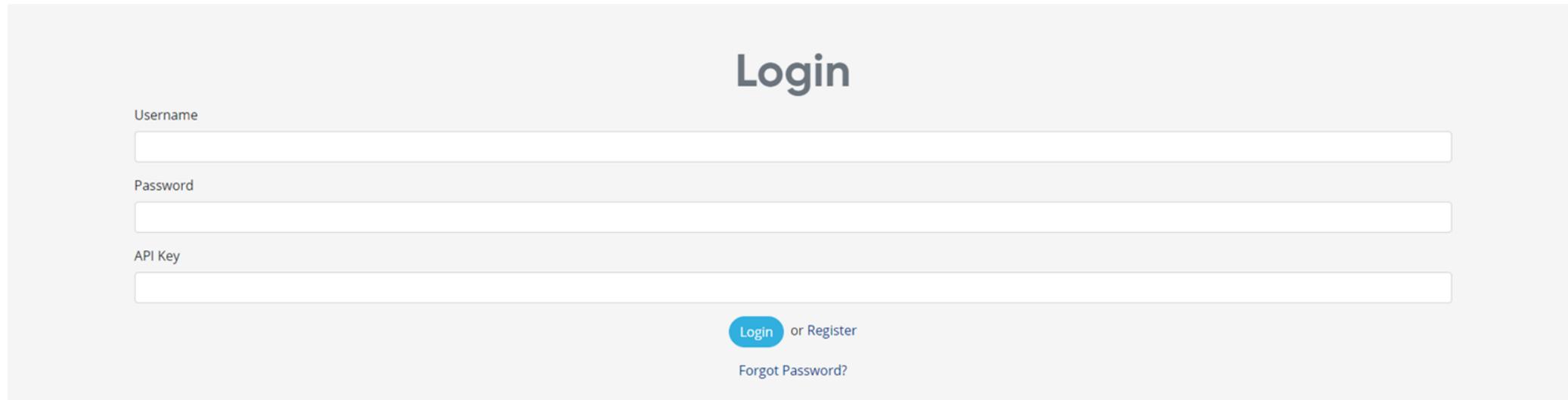
- Pennymac is introducing a new method of locking to enhance the efficiency and lock experience for our Delegated Best Efforts clients
- Batch BE (Batch Best Efforts) will allow clients to **lock multiple loans at once while maintaining the Best Efforts commitment type on each of these loans**
- This new functionality will be available through the PennyPal platform and via the external API. The Batch BE feature will also be fully integrated with P3/Correspondent Portal

2. Login & Access

The Batch BE feature will be available through PennyPal and external API

PennyPal

- Clients will be able to use the PennyPal portal (<http://trading.pennymac.com/>) to lock a batch of best efforts loans
- To login, use your PennyPal username, password, and API key



The screenshot shows a login form with the following elements:

- Username:** A text input field.
- Password:** A text input field.
- API Key:** A text input field.
- Login or Register:** A blue button labeled "Login" followed by the text "or Register".
- Forgot Password?:** A link below the login button.

External API

- Batch BE functionality may be available on platforms integrated via our external API, which is expected to arrive after the initial launch of this feature

2. Login & Access

Loan Submission

- Upon login, users will be routed to the “Loan Submission Batch Best Efforts” screen

Loan Submission Batch Best Efforts

Client ID

Loans

Paste your loans in CSV format...

Or upload (.csv):

Choose File No file chosen

Price Batch Best Efforts Loans

3. Batch BE Process | Upload, Price, Commit Loans

Upload Loans

- Upload the batch of loans in PennyPal by either 1) pasting loan information directly in the textbox or 2) uploading a .csv file
- Then click [Price Batch Best Efforts Loans](#). PennyPal will evaluate the pricing and eligibility on each of the uploaded loan files

Loan Submission **Batch Best Efforts**

Client ID

Loans

1 Paste your loans in CSV format...

2 Or upload (.csv):
Choose File No file chosen

Price Batch Best Efforts Loans

3. Batch BE Process | Upload, Price, Commit Loans

Pricing Results

- The initial pricing & eligibility results will be displayed on the “View Pricing” screen
- If there are any errors, the failed loan(s) will **not** return pricing and will be highlighted in red with an error message under the “Error” column

The screenshot shows the 'View Pricing' interface with several buttons: 'Download Pricing Sheet', 'Enter Winning Loan Numbers', 'Reprice Loan Selection', and 'Commit Loans'. Below the buttons is a table with the following columns: Loan #, Borrower's L..., Loan Program, Current Inter..., Loan Amount, Lock Days, Lock Expirati..., Total Price, and Error. The table contains four rows of data. The first three rows are white, and the fourth row is highlighted in red, indicating an error.

<input type="checkbox"/>	Loan #	Borrower's L...	Loan Program	Current Inter...	Loan Amount	Lock Days	Lock Expirati...	Total Price	Error
<input type="checkbox"/>									
<input type="checkbox"/>	1231023	RIEKE	FHA Fixed 30 ...	3.750	\$100,000.00	60	2021-06-18	107.187	
<input type="checkbox"/>	6513946	FLYNN	Conv Fixed 3...	3.875	\$295,500.00	60	2021-06-18	105.886	
<input type="checkbox"/>	875748595	MCGRATH	Conv Fixed 2...	3.625	\$195,000.00	60	2021-06-18	105.368	
<input checked="" type="checkbox"/>	47656352	Meissner		3.500	\$480,000.00	60			GL - Conv Escrow Waiver LTV

- Users may correct the errors and re-upload the failed loans, handle the failed loans individually in P3, or contact the Lock Desk for assistance

3. Batch BE Process | Upload, Price, Commit Loans

Pricing Results

- **Download Pricing Sheet:** Downloads the Interim Pricing Sheet, which shows a pricing summary of the loans uploaded (loans are not committed at this point)
- **Enter Winning Loan Numbers:** To enter loan numbers of loans to be committed. An alternative to selecting loans using checkboxes on the left
- **Reprice Loan Selection:** To refresh pricing with the latest rate sheet (initially unavailable but becomes available when a loan is selected)
- **Commit Loans:** To commit loans, only available after a reprice (turns from green to yellow when loans are selected, turns back to green after a reprice)

View Pricing

Download Pricing Sheet Enter Winning Loan Numbers Reprice Loan Selection

Commit Loans

<input type="checkbox"/>	Loan #	Borrower's L...	Loan Program	Current Inter...	Loan Amount	Lock Days	Lock Expirati...	Total Price	Error
<input type="checkbox"/>									
<input type="checkbox"/>	1231023	RIEKE	FHA Fixed 30 ...	3.750	\$100,000.00	60	2021-06-18	107.187	

3. Batch BE Process | Upload, Price, Commit Loans

Commit Loans (Step 1)

- Review the pricing results and select the loans to be committed
 - As soon as a loan is selected, the **Commit Loans** button will change to a yellow warning and the **Reprice Loan Selection** button will become available
 - Selected loans will be highlighted in green and failed loans will not be able to be selected
- Then click on the **Reprice Loan Selection** button to refresh pricing with the latest rate sheet

View Pricing

Download Pricing Sheet Enter Winning Loan Numbers Reprice Loan Selection

Please reprice after selecting loans.

<input type="checkbox"/>	Loan #	Borrower's L...	Loan Program	Current Inter...	Loan Amount	Lock Days	Lock Expirati...	Total Price	Error
<input checked="" type="checkbox"/>	1231023	RIEKE	FHA Fixed 30 ...	3.750	\$100,000.00	60	2021-06-18	107.187	
<input checked="" type="checkbox"/>	6513946	FLYNN	Conv Fixed 3...	3.875	\$295,500.00	60	2021-06-18	105.886	
<input checked="" type="checkbox"/>	875748595	MCGRATH	Conv Fixed 2...	3.625	\$195,000.00	60	2021-06-18	105.368	
<input type="checkbox"/>	47656352	Meissner		3.500	\$480,000.00	60			GL - Conv Escrow Waiver LTV

3. Batch BE Process | Upload, Price, Commit Loans

New Rate Sheet

- If a new rate sheet was published between the initial pricing run and the reprice, pricing will be refreshed using the new rate sheet and display the following message

INFO: A new rate sheet has been published and pricing has been updated based on the new rate sheet.

View Pricing

Download Pricing Sheet Enter Winning Loan Numbers Reprice Loan Selection

Commit Loans

<input type="checkbox"/>	Loan #	Borrower's L...	Loan Program	Current Inter...	Loan Amount	Lock Days	Lock Expirati...	Bid Price	Error
<input checked="" type="checkbox"/>	5897903	Ward	Conv Fixed 3...	3.125	\$316,000.00	15	2021-04-13	103.242	
<input checked="" type="checkbox"/>	5842091	Reynolds	Conv Fixed 3...	2.750	\$244,800.00	15	2021-04-13	100.783	

No New Rate Sheet

- If no new rate sheet was published, PennyPal will not show the message & return the same pricing

3. Batch BE Process | Upload, Price, Commit Loans

Commit Loans (Step 2)

- After a reprice, the **Commit Loans** button will become available to click to complete locking the batch of loans

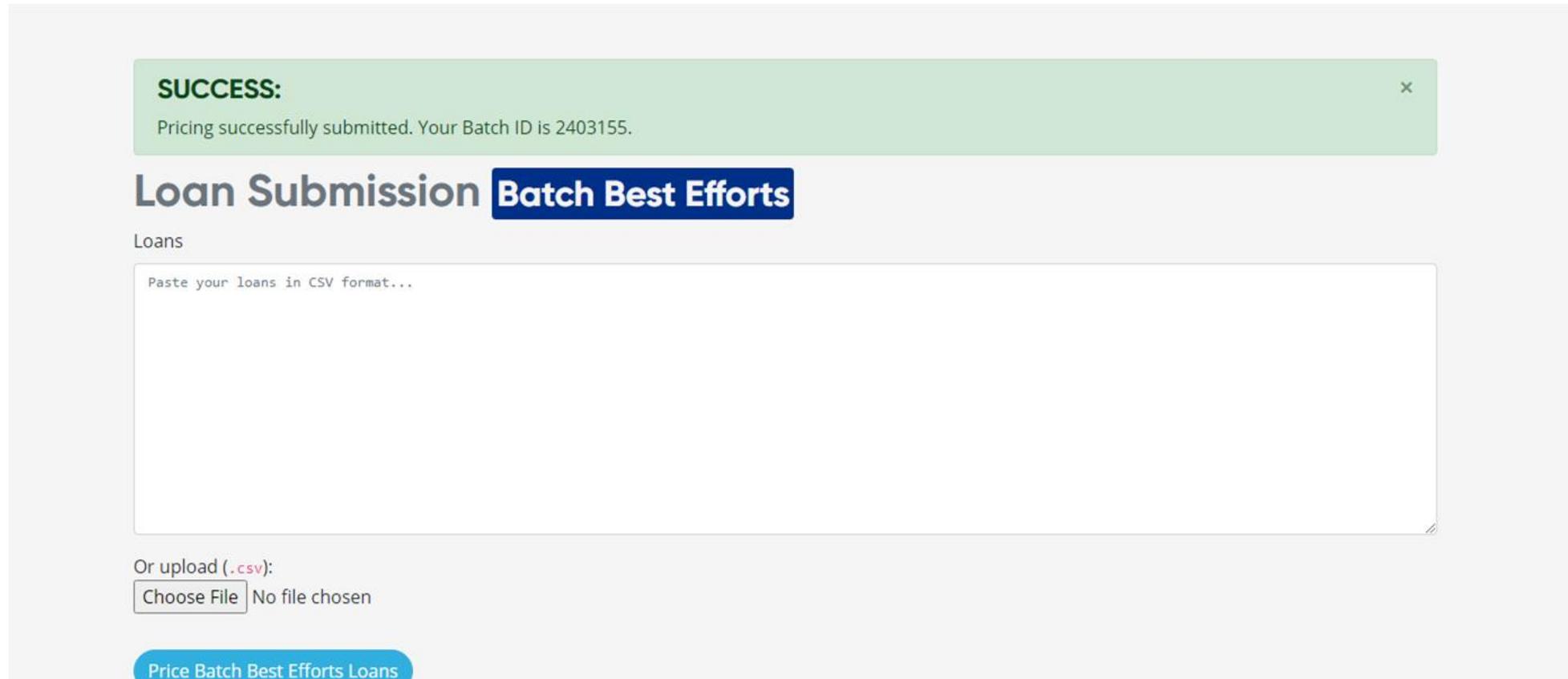
The screenshot displays the 'View Pricing' interface. At the top, there are four buttons: 'Download Pricing Sheet' (light blue), 'Enter Winning Loan Numbers' (blue), 'Reprice Loan Selection' (blue), and 'Commit Loans' (green). Below the buttons is a table with the following columns: Loan #, Borrower's L..., Loan Program, Current Inter..., Loan Amount, Lock Days, Lock Expirati..., Bid Price, and Error. The table contains four rows of data. The first three rows are highlighted in green and have a checked checkbox in the first column. The fourth row is highlighted in red and has an unchecked checkbox. The error message for the fourth row is 'GL - Conv Escrow Waiver LTV'.

<input type="checkbox"/>	Loan #	Borrower's L...	Loan Program	Current Inter...	Loan Amount	Lock Days	Lock Expirati...	Bid Price	Error
<input checked="" type="checkbox"/>	87293750	RIEKE	Conv Fixed 3...	3.750	\$100,000.00	60	2021-06-04	105.565	
<input checked="" type="checkbox"/>	87308866	FLYNN	Conv Fixed 3...	3.875	\$295,500.00	60	2021-06-04	105.529	
<input checked="" type="checkbox"/>	87308966	MCGRATH	Conv Fixed 2...	3.625	\$195,000.00	60	2021-06-04	104.814	
<input type="checkbox"/>	87308907	Meissner		3.500	\$480,000.00	60			GL - Conv Escrow Waiver LTV

3. Batch BE Process | Post-Commitment

Batch ID

- Once the loans are committed, users will be routed back to the “Loan Submission” screen and a **Batch ID** for the transaction will be displayed as the confirmation number



SUCCESS: Pricing successfully submitted. Your Batch ID is 2403155.

Loan Submission **Batch Best Efforts**

Loans

Paste your loans in CSV format...

Or upload (.csv): No file chosen

[Price Batch Best Efforts Loans](#)

3. Batch BE Process | Post-Commitment

Final Pricing Sheet

- In addition, a **Final Pricing Sheet (.xls)** will be generated and automatically downloaded for the user from the confirmation page
- The Final Pricing Sheet includes pertinent pricing & loan program information on the batch of loans submitted ([sample](#))

PennyMac Best Efforts Batch																			
Client																			
Batch Date		12/09/20 15:34:35																	
Batch ID		1205633																	
Rate Sheet DateTime																			
Loan	Borrower Last	State	Loan Program	Curr. Int. Rate	Term	Loan Amount	LTV	CLTV	Usage	Type	DTI	Purpose	Cashout Type	Credit Score	Doc Type	Escrows	Lock Days	Lock Expiration Date	Total Price
Wor123	Worsecase01	CA	Conv Fixed 30 Year	4	360	\$250,000	71.42	71.42	Investment	1FAM	21	Purchase	NoCashOut	740	Full	Y	15		105.8623
Wor456	WorseCase02	CA	Conv Fixed 30 Year	4	360	\$350,000	71.42	71.42	PrimaryReside	1FAM	21	Refinance	NoCashOut	740	Full	Y	30		107.6889

3. Batch BE Process | Important Notes

Important Notes

- Batch BE pricing & eligibility is **always** determined using the LTV/CLTVs calculated by Pennymac's pricing engine. LTV/CLTV can be included in the .csv upload file, but it is not expected and will be ignored.
- Each loan file in the uploaded .csv file can list 1 rate, for which 1 price will be returned

3. Batch BE Process | Lock Confirmation & Email Notification

Seller Batch BE Persona

- The “Seller Batch BE” persona can be configured in P3 > Manage Account > Company Account

WELCOME PIPELINE ADD NEW LOAN BATCH DOCUMENT UPLOAD REPORTS TRADES TOOLS & RESOURCES PURCHASE ADVICE

Manage Account 1

Personal Account Company Account 2

Company Information

Company DBA Name	Apple Correspondents	Last Loan Submitted Date
Company Legal Name	APPLE CORRESPONDENTS	Price Group

- Scroll down to Company Contacts and click “View” next to the desired user

Company Contacts

Add Contact

First Name	Last Name	Address	Business Phone	Email	Login Status	Personas	
Swapna	SellerViewan...	123 Test Dr			Disabled	2	3 View Delete
Shreedeeep	Seller Trailing	123 Test Dr			Disabled	1	View Delete

3. Batch BE Process | Lock Confirmation & Email Notification

Seller Batch BE Persona

- From the Contact Details, click “Edit Information”. This will pull up the Edit Contact Information popup screen

The screenshot displays the user interface for the Seller Batch BE Persona. At the top is a dark blue navigation bar with the following menu items: WELCOME, PIPELINE, ADD NEW LOAN, BATCH DOCUMENT UPLOAD, REPORTS, TRADES, TOOLS & RESOURCES (with a dropdown arrow), and PURCHASE ADVICE (with a dropdown arrow). Below the navigation bar is a section titled "Manage Account". Underneath, there are two tabs: "Personal Account" and "Company Account", with "Company Account" being the active tab. A link labeled "Back to Company Account" is positioned below the tabs. The main content area is titled "Contact Details" and contains a table of information. The table has two columns. The first column lists fields: "Email Address" (with a blurred value), "First Name" (with the value "Swapna"), "Branch DBA Name", and "Company DBA Name". The second column contains the "Edit Information" button, which is highlighted with a blue circle containing the number "4".

Contact Details	
Email Address	[Blurred]
First Name	Swapna
Branch DBA Name	
Company DBA Name	

3. Batch BE Process | Lock Confirmation & Email Notification

Seller Batch BE Persona

- Click “Edit Personas”, then select the “Seller Batch BE” persona before clicking Save

Edit Contact Information

* Email Address [Redacted]

* First Name Seller

Middle Name [Redacted]

* Last Name Post Funding

Login Status Enabled

* Login Email Address [Redacted]

NMLS ID [Redacted]

Social Security # ###-##-####

Organization **APPLE CORRESPONDENTS**

Use Company Address

Address 123 Test Dr

City Simi Valley

* State California

Zip 01234 - 5678

Business Phone [Redacted] Ext. [Redacted]

Business Fax [Redacted] Ext. [Redacted]

Cell Phone [Redacted]

* Personas

Edit Personas 5

View access to team's loans

Edit team's loans

Assigned AE [Redacted]

Record Last Updated 11/2/20 10:56:18

Cancel Save

Contact Persona

Seller Post Funding

Personas

Seller Rep

Seller Processor

Seller Admin

Seller Lock Desk

Seller Rate Sheet Only

Seller View Only

Seller Trailing Docs

Seller Post Funding Adjustments

Seller Auth Trader

Seller Batch BE 6

Cancel Save

4. Post Batch BE

P3 (Correspondent Portal)

- The newly created locks can be accessed and managed in P3
- Any subsequent pricing events (i.e. Extend lock, Relock, Reprice, Cancel lock, etc) will need to be handled in P3

The screenshot displays the P3 Correspondent Portal interface. At the top, a dark blue navigation bar contains the following menu items: WELCOME, PIPELINE (highlighted with a red box), ADD NEW LOAN, BATCH DOCUMENT UPLOAD, REPORTS, TRADES, TOOLS & RESOURCES (with a dropdown arrow), and PURCHASE ADVICE (with a dropdown arrow). Below the navigation bar, there is a search and filter section with a 'Loan Group' dropdown set to 'Locked Not Delivered', a 'Find Loan' input field containing 'PennyMac Loan #' with a search icon, and an 'Advanced Filter' button. To the left of the main table is a 'LOAN OPTIONS' sidebar with 'CHANNEL' filters: 'All', 'Correspondent Delegated' (selected with a blue dot), and 'Correspondent Non-Delegated'. The main table lists loan details with the following columns: PennyMac Loan #, Seller Loan #, Borrower Last Name, Property State, Current Status, Loan Type, Loan Amount, and Note Rate. The table contains 8 rows of data, with the third row highlighted in yellow.

	PennyMac Loan #	Seller Loan #	Borrower Last Name	Property State	Current Status	Loan Type	Loan Amount	Note Rate
✉	8125036119	LenderCase#1234	America	CA	File Started	Conventional	250000.0000000000 0	4.00
✉	[REDACTED]	[REDACTED]	America	MD	File Started	FHA	250000.0000000000 0	2.75
✉	[REDACTED]	[REDACTED]	America	MD	File Started	Conventional	250400.0000000000 0	4.00
✉	[REDACTED]	[REDACTED]	America	MD	File Started	Conventional	250400.0000000000 0	3.00
✉	[REDACTED]	[REDACTED]	America	MD	File Started	Conventional	250400.0000000000 0	3.00
✉	[REDACTED]	[REDACTED]	America	MD	File Started	FHA	250400.0000000000 0	3.00
✉	[REDACTED]	[REDACTED]	America	MD	File Started	Conventional	250400.0000000000 0	3.00
✉	[REDACTED]	[REDACTED]	America	MD	File Started	Conventional	250400.0000000000	3.25

5. Frequently Asked Questions

FAQ - Part 1

- **Q:** Is Batch BE subject to lock desk hours?
- **A:** Yes, Batch BE locks are allowed from first rate sheet publication to 8pm (PT) on weekdays.

- **Q:** Is Batch BE available for locks on weekends?
- **A:** No, weekend and holiday locks are not allowed (except for certain holidays as announced by Pennymac)

- **Q:** Will we still be able to lock single loans as best efforts?
- **A:** Yes, users will still be able to lock best efforts on a loan-by-loan basis through P3 as before, along with the option to use Batch BE

- **Q:** I've never used PennyPal before - how do I obtain access to PennyPal?
- **A:** Clients who do not yet have access to PennyPal will need to contact our Trade Desk (agencytrading@pnmac.com) who will provide the username, password, and API key. Clients who have already set up their PennyPal accounts can use the same credentials as before.

- **Q:** Does the .csv upload file have to be in a specific format?
- **A:** Yes, the .csv upload file must contain certain pieces of information that are necessary to price, and may include fields that are optional (e.g. AUS Case Identifier). Any additional fields that are not required or optional will be ignored

5. Frequently Asked Questions

FAQ - Part 2

- **Q:** I'm having trouble with uploading the .csv file. Who can I contact for help?
- **A:** Difficulty uploading loans may be due to incorrect mapping between the upload file format and the Pennymac system. If you suspect that may be the case, please reach out to our Trade Desk (agencytrading@pnmac.com) to update the mappings.

- **Q:** When can I find more information on the external API?
- **A:** The external API functionality & documentation will be made available after the Batch BE feature is released in PennyPal

- **Q:** Why is my Final Pricing Sheet missing the Pennymac loan numbers?
- **A:** The Pennymac loan numbers will not be included in the Final Pricing Sheet but will be provided via the email notification instead

- **Q:** How long will it take to receive the notification email with the loan numbers?
- **A:** Generally, 1-2 minutes for a small batch of loans and 5-10 minutes for a large batch

- **Q:** I got a notification email but it doesn't contain all my loans. What's going on?
- **A:** If there are partial locks (e.g. 7 out of 10 loans were successfully locked but 3 failed) you may receive multiple notification emails: one for the initial successful batch and another for the failed batch once they are resolved.

**THANK
YOU!**





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