

## Bulletin 21-40

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### Update to VA IRRRL Requirements

VA [Circular 26-21-11](#) dated July 15, 2021 announced changes and clarifications to VA's Certificate of Eligibility (COE) requirements for IRRRLs.

- Due to recent enhancements made to WebLGY by VA a COE is **no longer** required on IRRRL transactions

**NOTE:** While a COE is no longer required Homebridge is still responsible to determine if the borrower is exempt or non-exempt from the funding fee.

Homebridge is making additional updates to IRRRL transaction requirements as detailed below:

- The following documents are also **no longer** required:
  - VA Form 26-8937, **Verification of VA Benefits, or**
  - The Homebridge **VA Indebtedness Questionnaire, or**
  - The Homebridge **VA Pending Claims Certification** form
- With the removal of the requirement for Form 26-8937, if the IRRRL transaction involves a surviving spouse Homebridge will require one of the following to document exemption from the VA funding fee:
  - The Dependency and Indemnity Compensation (DIC) Award Letter, **or**
  - Evidence of current receipt of DIC (e.g. bank statement, copy of check, etc.)

**NOTE:** In the event the borrower is unable to provide the DIC Award Letter or evidence of current receipt the Broker/NDC must obtain a COE to determine funding fee exemption status. If the surviving spouse is not exempt the funding fee applies

The Homebridge IRRRL guidelines have been updated and posted to the Homebridge website at [www.HomebridgeWholesale.com](http://www.HomebridgeWholesale.com).

These enhancements are effective immediately and apply to new submissions and loans currently in the pipeline.

If you have any questions, please contact your Account Executive.