

Subject: Important Update Regarding Federated's COVID-19 Response

Federated Employees,

First, on behalf of the leadership team I would like to thank you all of your continued diligence during these challenging times. The COVID-19 outbreak has required each of us to act quickly and thoughtfully to honor our commitments while also doing each of our parts to preserve public health. We are proud of how the Federated team has responded.

It is our tradition to provide the highest quality of service to our clients and partners to promote both financial and physical wellness. Even in these trying times we will honor this tradition while standing by our unwavering commitment to preserve the health and safety of our employees and the communities we serve. It is in the spirit of this commitment that we are taking the following actions, which are **effective immediately and are in force until further notice**:

1. **No Federated employee is permitted to physically enter the office unless** they are granted permission in writing by Bill Weeks, Brett Ewing, Korrey Siatkosky, or Jordan Benis. If you believe you need permission, please email these four contacts to make arrangements. We do not guarantee that exceptions will be granted.
2. All Federated employees are to **use electronic documents** in every case where electronic documents are permissible by law. In instances where electronic documents are not permissible because of local, state, or federal law, please contact Bill, Brett, Korrey, or Jordan to discuss special arrangements.
3. All normal employee **expectations remain in place** while employees work remotely, although we understand that these circumstances may present challenges that disrupt your normal work. In these instances, please email Bill, Brett, Korrey, and Jordan to ensure we can make proper accommodations.
4. Federated is taking action to ensure **all employees have the tools to work remotely**. All employees currently have remote desktop access. If you need other tools, please let us know as soon as possible so we can make the arrangements. Additional digital communication tools will be made available later this week.
5. We understand that **these changes may impact scheduled closings**. Until we receive additional clarification from the state and our mobile notary service, F.A.C.S. will only be holding closings in the office. We have created new heightened standards to ensure the safety of all parties during in-person closings. (attached)
6. We are also **working with our lending partners to obtain lock extensions** in anticipation of potential closing delays. Please stay in communication with your partners and clients to discuss how closings are behind handled. We will provide additional information as soon as it is available.
7. **Additional guidance is also forthcoming** on how title searches, mortgage filings, appraisals, and other key steps in our process will be handled.
8. **Loan Officers are permitted to take new applications but we ask that you do so on a limited basis** and remain diligent in setting expectations for new business. We will provide additional communication later today that can be shared with clients that highlights the uncertainty we currently face and how it may impact our ability to close. We ask that you focus on managing the current pipeline as your top priority. **If you do take a new application, you must choose a lock period of 60 days or greater.**

Please do not hesitate to reach out if you have any questions. We understand that these are difficult circumstances but we also have full faith in the entire Federated team's ability to do the right thing in the face of so much uncertainty. If we stand together we can do our part to protect public health while continuing to provide the highest level of service to our communities.

Thank you and remember - we will get through this!

The Federated Leadership Team