**Section 1050.1177 Required Loan Application File Documents**

For licensees engaged in loan brokering or originating, each licensee shall maintain a loan application file for each loan application. Each loan application file shall include:

a) the Loan Brokerage Agreement and Loan Brokerage Disclosure Statement, if any mortgage loan brokerage services were utilized by the borrower;

b) the Borrower Information Document;

c) all documents signed by the borrower or borrowers, including, but not limited to, the initial loan application, disclosure documents and closing documents;

d) the appraisal and credit report, as well as other third-party documents relating to the loan; and

e) all other documents in or related to the loan file.

(Source: Added at 34 Ill. Reg. 17339, effective October 29, 2010)