



Financial & Corporate Compliance

What's New with Documents

ComplianceOne® assumptions

August 2024

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What's New

Multi-State

Cosigner Notice Federal

Pursuant to S.C. Code Ann. s.15-39-410; 42 Pa. Cons. Stat. s. 8127; N.C. Gen. Stat. s.1-440.2; Texas Constitution, Article 16, Section 28, North Carolina, Pennsylvania, South Carolina, and Texas, have prohibitions against a creditor garnishing wages of a consumer. The document has been updated so that the creditor's debt collection remedies do not list garnishing wages as an option that can be used against a cosigner since they cannot be used against a consumer which includes both a borrower and a cosigner.

In the body section, for Pennsylvania, North Carolina, South Carolina and Texas, the text was changed to remove garnishment of wages as a collection remedy for a debt against a cosigner.

Mortgage Loan Commitment

Minor text changes have been made for the District of Columbia when there is a licensed lender or not a licensed lender. Does not include New Jersey, Vermont; or Florida when there is a licensed lender.

Request For A Certificate Of Eligibility

The Yes/No checkboxes for 13A and 13B for *Request for a Certificate of Eligibility* have been updated to properly select when a borrower has previously used the VA Loan Program and if they did, if they still own the property.

Veterans Affairs Application for Assumption Approval

The *Veterans Affairs Application for Assumption Approval* has been updated to match the model document. Changes include updating the agency expiration date, replacing work number with email address and minor formatting changes.

Veterans Affairs Loan Summary Sheet

The *Veterans Affairs Loan Summary Sheet* has been updated ensure that the Section 22. Energy Improvements 'Other Improvements' checkbox coding matches the Report and Certification of Loan Disbursement section 19. 'List of Energy Improvements.'

Uniform Underwriting and Transmittal Summary

The *Uniform Underwriting and Transmittal Summary* document was updated so the percent fields allow up to 10 characters.

Idaho

Motor Vehicle Title Application-ID

The document image has been updated to 4/1/2024 revision. At the end of the document, the phone number has been updated from "334-8000" to "584-4343".

New York

Affidavit Section 22-NY

The introduction sentence of *Affidavit Section 22-NY* was updated to the following:

- From: BEFORE ME, the undersigned authority, this day personally appeared [Data Item] (Affiant) who, being duly sworn, deposes and says:
- To: BEFORE ME, the undersigned authority, this day personally appeared [Data Item] (Affiant) who, being duly sworn or affirmed, deposes and says that the following statements are true:

Wisconsin

Application Disclosure

The Wisconsin legislature has passed Senate Bill 733 that deleted a number of WI statute sections that required particular disclosures. One of those deleted sections is WI Stat. 138.052(7d) regarding fee disclosures. Because this section of WI law has been deleted, we made the following changes to the *Application Disclosure*:

- The state of Wisconsin was removed from the selection rules; the document will no longer select for Wisconsin.
- We updated the document to remove the Wisconsin-specific text.

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