

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

2021.3

Governance, Risk & Compliance

This publication was written for ComplianceOne® assumptions

Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2021 September

Distributed Subject to Terms of a License or other Agreement

The contents of this publication, including its appendices, exhibits, and other attachments, as updated or revised, are highly confidential and proprietary to Wolters Kluwer Financial Services, Inc. or its subsidiaries or affiliates ("Wolters Kluwer Financial Services"). This publication is distributed pursuant to a Non-Disclosure Agreement, Evaluation Agreement, License Agreement and/or other similar agreement(s) with Wolters Kluwer Financial Services, Inc. or its subsidiary or affiliate. Unless otherwise specifically provided in such agreement(s), the reproduction of this publication is strictly prohibited. Use and distribution of this publication are also subject to the responsibilities and obligations of such agreement(s), which require confidential treatment of this publication and its contents.

Information in this guide is subject to change without notice and does not represent a commitment on the part of Wolters Kluwer Financial Services.

Do Not Reproduce or Transmit

Unless otherwise specifically authorized in the agreement or license under which this publication has been provided, no part of this publication may be posted, played, transmitted, distributed, copied or reproduced in any form or by any means, electronic or mechanical, including photocopying, recording, or retaining on any information storage and retrieval system, without prior written permission from Wolters Kluwer Financial Services.

Requests for permission to reproduce content should be directed to Wolters Kluwer Financial Services, Inc., Corporate Legal Department, by telephone at 1-800-397-2341.

Not a Substitute for Legal Advice

This publication is intended to provide accurate and authoritative information about the subject matter covered based upon information available at the time of publication. Examples given in this publication are for illustrative purposes only.

Development of this publication and the software (including forms, disclosures, reports, and other documents generated by the software) or other products that it describes was based on Wolters Kluwer Financial Services' understanding of various laws, regulations and commentaries.

Wolters Kluwer Financial Services cannot and does not guarantee that its understanding is correct.

This publication is not intended, and should not be used, as a substitute for legal, accounting, or other professional advice. Wolters Kluwer Financial Services is not engaged in providing legal, accounting or other professional services. If legal or other professional assistance is required, you should seek the services of a competent professional. We encourage you to seek the advice of your own attorney concerning all legal issues involving the use of this publication and any products described in this publication. If your interpretations or your counsel's interpretations are contrary to those expressed in this publication, you should of course, follow your/your counsel's interpretations.

The following notice is required by law:

Wolters Kluwer Financial Services' PRODUCTS AND SERVICES ARE NOT A SUBSTITUTE FOR THE ADVICE OF AN ATTORNEY.

Warranty Disclaimer

Except only for the warranties (if any) expressly set forth in the agreement(s) under which this publication is provided (i.e., your agreement or license for the described product), this publication is provided "as is", and Wolters Kluwer Financial Services makes no warranty, express, implied, by description, by sample or otherwise, and in particular and without limitation, makes no implied warranties of merchantability or fitness for purpose. No modifications to this Warranty Disclaimer are authorized unless in writing and signed by the President or a Vice President of the Wolters Kluwer Financial Services entity licensing the product described in this publication.

Attributions and Acknowledgements

All trademarks are the property of their respective owners.

Copyright Information

©2021 Wolters Kluwer Financial Services, St. Cloud, Minnesota

This publication is the confidential information of Wolters Kluwer Financial Services. Distribution of this publication is subject to restrictions in the license or agreement under which this publication is provided to authorized Wolters Kluwer Financial Institution customers.

All rights reserved.

Content

What's New	4
MULTI-STATE	4
Authorization for Payoff	4
Escrow Account Disclosure	4
Guaranty Consumer	4
Guaranty Consumer No Garnish	4
Guaranty Consumer-AZ.....	4
Guaranty Consumer-KY.....	4
Guaranty Consumer-LA.....	4
Guaranty Consumer-MO.....	4
Guaranty Consumer-NJ.....	4
Guaranty Consumer-WI	4
Notice Regarding Inaccurate Information.....	4
Request For Transcript of Tax Return IRS 4506T	4
DELAWARE	5
Motor Vehicle Title Notification-DE.....	5
ILLINOIS	5
Mortgage Awareness Program Notice-IL.....	5
KANSAS.....	5
Motor Vehicle Title Application-KS	5
OREGON	5
Federal Sale of Insurance Disclosure	5
SOUTH DAKOTA.....	5
Certificate of Trust-SD.....	5
VERMONT.....	6
Notice of Secondary Lien-VT.....	6
WYOMING	6
Right to Choose Insurance Provider-WY	6

What's New

MULTI-STATE

Authorization for Payoff

Authorization for Payoff has been updated to print language “any title documents, properly endorsed and released” only when **Exclude Title Documents Text** is selected on Document Data.

Escrow Account Disclosure

Escrow Account Disclosure has been updated to print in the Property Address in the Property Address section the details of the collateral even when a loan is secured by Mobile Home which is dwelling.

Guaranty Consumer

Guaranty Consumer No Garnish

Guaranty Consumer-AZ

Guaranty Consumer-KY

Guaranty Consumer-LA

Guaranty Consumer-MO

Guaranty Consumer-NJ

Guaranty Consumer-WI

Guaranty Consumer now consolidates the state-specific versions and the no garnish guaranty into one common guaranty file, which have been discontinued. As a result, is now selected for all transactions with a guaranty that are not governed by the law of California. The multistate version has been updated in a following way:

- Present Debt Guaranty and Present Debt and Future Debt Guaranty sections have been removed and replaced with a new section which is named based on the following rules:
 - o if **Guaranty Covers Specific Debts** has been selected than the section name will be “Present Debt Guaranty”. Otherwise, the name of the section will be “Present and Future Debt Guaranty”.
- The language in this section will be based on the state (whether it is Kentucky, New Jersey or other) and **Maximum Debt the Guaranty will Secure** and **Maximum Amount Guaranty will Secure** being filled in.
- In the Security Section, language “This guaranty is secured by [Description of Collateral Securing Guarantee]” is printed only when **Secured Guarantee** is selected on the Document Data.
- If **Guaranty Additional Terms Description** is filled in the Other Terms and Conditions section is printed.
- Also, the following changes are in the sections by states:
 - o Arizona-specific language has been added to the Definitions, Married Guarantors, Signatures sections;
 - o Kentucky-specific language has been added to the Present and Future Debt Guaranty section;
 - o New Jersey-specific language has been added to the Generally, Applicable Law, Obligations Independent, Rights of Lender, Waiver, Present and Future Debt Guaranty sections;
 - o Louisiana-specific language has been added to the Applicable Law, Revocation, Obligations Independent sections;
 - o Wisconsin-specific language has been added to the Applicable Law, Obligations Independent, Default Charges and Attorneys' Fees, Remedies, Set-Off, Notice sections;
 - o Missouri-specific language has been added to the Disclaimer of Oral Agreements section.

Notice Regarding Inaccurate Information

Notice Regarding Inaccurate Information has been updated to print **Phone Number** from the Org Information in Administration on the form.

Request For Transcript of Tax Return IRS 4506T

Request For Transcript of Tax Return IRS 4506T has been updated to the new revision date of form 4506-T (Rev. 3-2021). In addition, on page 2 in the Future Developments section new language has been added: “The filing location for the Form 4506-T has changed. Please see Chart for individual transcripts or Chart for all other transcripts for the correct mailing location.” Also, chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099) has been moved to the end of the page 2 and entries in both charts have been updated with the states and addresses.

DELAWARE

Motor Vehicle Title Notification-DE

Motor Vehicle Title Notification-DE has been updated in the following way:

- the new revision date of 5/1/2020 has been added;
- there are 2 options for **Title Type**: Duplicate Title and Sold Out of State;
- Body Type field can be filled in now on the Document Data in **Body Type Description**;
- new Last Title Issue Date field has been added to be filled on the Document Data;
- New Number filed has been replaced with U-Title (DMV Only) Issued in Dead Tag which will be blank on the document;
- the 4-character limit to the color fields has been updated to accommodate longer color descriptions;
- Language on the second page now reads the following:
 - “7. A new lien or any changes to the title cannot be placed on the title at the same time that the duplicate title is issued. The lien is placed as a supplementary title after the duplicate title is issued.
 8. Changes cannot be made on the duplicate title request such as change name, new tag, title brand, and updated mileage. Other possible fees of \$35.00 title fee without a lien or \$55.00 title fee with a lien or any other processing fees will be applied in addition to the duplicate title fee. All changes/updates must be processed from the duplicate title printed.
 9. A duplicate title does not require mileage to be disclosed. The duplicate title will print the last recorded title information listed in the system.
 10. Please send a self-addressed envelope if requesting by mail.”
- additional note has been added at the end of the document:

“NOTE: All duplicate requests within 15 days of the last title issue date will require further review before the DMV can issue the duplicate title. Processing time varies depending on the nature of the request.”

ILLINOIS

Mortgage Awareness Program Notice-IL

Mortgage Awareness Program Notice-IL is now available also when the **Org Jurisdiction** is Illinois, and the Mobile Home Collateral is added.

Illinois Office of Banks and Real Estate has been replaced with Illinois Department of Financial Institutions. The phone number where to obtain information about Mortgage Awareness Program has been replaced with the new one. The reference to the website has been removed.

KANSAS

Motor Vehicle Title Application-KS

The Motor Vehicle Title Application-KS has been updated with the new revision date of 08/18. In addition, the following new fields have been added to the form Plate Type, DL, FEIN, TIN, SSN, Fuel Type, Title Mailing Address, License Plate/Registration Mailing Address, Model in the Plate Transfer Information section, DMV Modernization Fee, County Service Fee, Law Enforcement Training Center Fee, KHP, Staffing and Training Fee. Most of it can be filled in on the Document Data page. At the same time the following fields have been removed from the form: County No., County Situs, Transaction Type, Vehicle Type, Registration Type, Salvage/Rebuilt Salvage, Nonhighway/Formerly Nonhighway, Plate Number, Decal Number, Legal Type, Tax Unit, Class Code, Acquisition Cod, Style, Local Base Point, New Gross Weight., Registration Mileage, Special mailout checkboxes, name and address and Style in the Plate Transfer Information section.

OREGON

Federal Sale of Insurance Disclosure

Federal Sale of Insurance Disclosure is now available for selection when Credit Union is selected in **Organization Type** in Administration and **Org Jurisdiction** is Oregon.

SOUTH DAKOTA

Certificate of Trust-SD

Certificate of Trust-SD has become available also when the loan is secured by Mobile Home Collateral.

VERMONT

Notice of Secondary Lien-VT

Notice of Secondary Lien-VT has become available when a loan is secured by Mobile Home which is dwelling located in Vermont.

WYOMING

Right to Choose Insurance Provider-WY

Right to Choose Insurance Provider-WY has become available also when:

- the loan is secured by a collateral located in Wyoming, it is not a purchase money transaction or is not secured by a first lien and **Property Insurance Required** is selected;
- the **Org Jurisdiction** is Wyoming, the Mobile Home Collateral is added and **Property Insurance Required** is selected.

About Wolters Kluwer Financial Services - Whether complying with regulatory requirements or managing financial transactions, addressing a single key risk, or working toward a holistic enterprise risk management strategy, Wolters Kluwer Financial Services works with more than 15,000 customers worldwide to help them successfully navigate regulatory complexity, optimize risk and financial performance, and manage data to support critical decisions. Wolters Kluwer Financial Services provides risk management, compliance, finance and audit solutions that help financial organizations improve efficiency and effectiveness across their enterprise. With more than 30 offices in 20 countries, the company's prominent brands include: FRSGlobal, FinArch, ARC Logics®, TeamMate®, Bankers Systems, VMP® Mortgage Solutions, AppOne®, GainsKeeper®, Capital Changes, NILS®, AuthenticWeb™ and Uniform Forms™. Wolters Kluwer Financial Services is part of Wolters Kluwer, a leading global information services and solutions provider with annual revenues of (2012) €3.6 billion (\$4.6 billion) and approximately 19,000 employees worldwide. Please visit our website for more information.

Wolters Kluwer Financial Services

6815 Saukview Drive
St Cloud, MN, 56303
Toll-free: 800.274.2711

To learn more visit **WoltersKluwerFS.com**.

©2021 Wolters Kluwer Financial Services, Inc. All Rights Reserved.