

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

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Governance, Risk & Compliance

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What's New

MULTI-STATE

Assumption Agreement

The name of the lender has been removed from the Acknowledgement section if the **Execution State** is set to one of the following: Alaska, Arizona, Colorado, Connecticut, District of Columbia, Delaware, Illinois, Iowa, Indiana, Kansas, Kentucky, Maine, Minnesota, Nebraska, Nevada, New Hampshire, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, South Carolina, Texas, Vermont, Virginia, West Virginia, Wisconsin, or Wyoming.

Allonge to Endorse Note

The **Property Address** has been updated to include all the addresses of real estate collateral items within the transaction. Previously, only the address of the first real estate collateral was displayed on the document.

Cash Flow Analysis

The Non-deductible Meals and Entertainment Expenses field has been renamed to **Non-deductible Travel and Meals Expenses** in the Schedule C - Profit or Loss from Business: Sole Proprietorship section. In addition, the field has been renamed in the Instructions section.

Errors and Omissions Agreement

The jurat section has been updated to become optional within the document. If **Exclude Jurat From Errors and Omissions Agreement** is selected within the document, then the jurat section will not be printed.

Escrow Account Notice

The Escrow Account Notice has been updated to include the following escrowed property costs in the Other Charges row:

- Condominium Association Dues
- Condominium Association Special Assessment
- Ground Rent
- Homeowners Association Dues
- Homeowners Association Special Assessment

The Estimated Amount column for the Other Changes will print the sum of the values entered in the Escrow Annual Payment Amount fields within the document. The Anticipated Date of Payment column will print the Escrow Disbursement Date Desc of the first escrowed property cost.

FHA for Your Protection Get a Home Inspection

In October 2018, the For Your Protection Get a Home Inspection was updated to match a revision found on the HUD.gov website. This revision was incorrect therefore the form has been reverted to the previous state.

HUD 92800.5b Conditional Commitment

HUD 92900-A Addendum To Uniform Residential Loan App

HUD 92900A Addendum to Uniform Residential Loan Application

The HUD expiration date (09/30/2022) has been updated/added to the documents to match the model form.

Party Information Report

The Party Information Report has been updated to print one of the following ID Information types to the form:

- Driver's License
- Passport
- Military Identification Card
- State Issued Identification Card
- United States Citizenship and Immigration Services (USCIS)
- Other

Before Driver's License or Other were printed to the document.

Uniform Underwriting and Transmittal Summary

The Section IV. Seller, Contract, and Contract Information has been updated to support additional address type entered in Administration. If the Loan Processing Type of Alternate Address is added under Addresses, then the **Contact Name** and **Phone** will be printed to the form unless the Loan Processor is added in Contacts.

Veterans Affairs Lender Certifications

The Power of Attorney Certification section of the Veterans Affairs Lender Certifications has been revised to reflect the July 30, 2019 updates made to clauses in Chapter 9 of the VA Lenders Handbook. The major language changes are the following:

- 'I hereby' has been replaced with 'the undersigned lender';
- 'designee of statement' has been replaced with 'statement of person authorized to act for said officer';
- The last sentence was updated to read '...was examined by the undersigned and that the said date is on or subsequent (not prior) to the date the note and security instruments were executed on the Veteran's behalf by the attorney-in-fact'.

Veterans Affairs Request for Determination of Eligibility for Surviving Spouse

The expiration date of the form has been updated to 12/31/2019 and the revision date has been updated to DEC 2019. In addition, the **Applicant's Email Address** has been renamed to include 'if applicable' in Section 1D.

FLORIDA

Assignment of Real Estate Security Instrument

Assumption Agreement

The **Reason for No Additional Nonrecurring Intangible Tax** field has been updated within the documents to include an 'Other' option. Once 'Other' is selected, the **No Additional Nonrecurring Intangible Tax Other Reason Description** is available for entry as a free text field.

IDAHO

Motor Vehicle Title Application

The date format of such fields as the **Reading Date** in Section 1 and **Purchase Date** in Section 4 has been changed to mm/dd/yyyy. In addition, the word 'Idaho' has been added to the **Driver's License # or SSN/BN** in Section 2.

KENTUCKY

Motor Vehicle Title Application-KY

The date format of the Date of Sale field has been changed to mm/dd/yyyy and the revision date has been updated to 03/2019.

Recordable Documents

The Lender County has been removed from the recording section if the collateral location state is Kentucky, as it is no longer required by the statute to be included.

MINNESOTA

Motor Vehicle Title Notification-MN

The date format in the Notice section has been changed to mm/dd/yyyy and the revision date has been updated to 11/17.

NEVADA

Commercially Reasonable Means or Mechanism Worksheet-NV

The Commercially Reasonable Means or Mechanism Worksheet-NV has been revised to reflect the update to Nevada Revised Statutes Chapter 645B as follows:

- A Mortgage Broker/Mortgage Banker has been substituted with the Mortgage Company throughout the form;
- The Name of Mortgage Loan Originator and Mortgage Loan Originator NMLS ID fields have been added to the To Be Completed By Mortgage Company section. The fields will be completed within the document based on the loan officer information entered in Administration.

NEW JERSEY

Application Fees Disclosure-NJ

The Application Fees Disclosure-NJ has been updated to print all the fees that are paid to Other in the Third Party Fees section. Before a fee would be printed to the section if the **New Jersey Third Party Fee** indicator was selected within the document.

Collateral Protection Insurance Notice Subsequent

New Jersey Senate Bill 2998 amended NJ Rev Stat §§ 17:16V-1 et. sec. (Collateral Protection Insurance Act), effective April 12, 2020. Therefore, the Collateral Protection Insurance Notice has been updated to include the following changes:

- The Insurance Company Name has been added to paragraph 2 and can be filled out within the document;
- The phrase 'for 12 months' has been added to paragraph 3;
- The 4th paragraph has been updated to read:
'The amount stated under the Costs paragraph of this notice has been added to the principal balance in your account as of [Date Insurance Premium Added to Principal Balance]; you will be required to pay interest on this amount at the same rate that is applied pursuant to your credit agreement. We estimate that this coverage will cost you an estimated: [Premium Amount] over the duration of the loan. This cost is intended as a good faith estimate, and may not be accurate if you repay more quickly or slowly than the estimated term';

- The phrases 'but you have failed to provide the creditor with evidence of that coverage' and 'or mortgage as required by your loan documents' have been removed from paragraph 11. In addition, 'within 30 days after this notice was mailed' has been substituted with 'at any time' and 'loan balance' has been substituted with 'principal balance';
- New paragraphs 12 and 13 have been added to the document. The 12th paragraph describes the physical addresses where to send an evidence, which can be added in Administration. The 13th paragraph describes the cancellation policy of the collateral protection insurance.

Notice Regarding Collateral Protection Insurance Coverage-NJ

A new form Notice Regarding Collateral Protection Insurance Coverage-NJ has been created and will be available on the closing phase if the collateral location state or organization jurisdiction is New Jersey, and the **Property Insurance Required** option is selected within the Document Data page. This form includes a warning that must accompany the consumer credit agreement that imposes charges on the debtor for collateral protection insurance coverage. The warning informs the debtor that the creditor can purchase insurance at the debtor's expense to protect the creditor's interests in the collateral. This form is required by NJ Rev Stat §17:16V-3 (i) of the Collateral Protection Insurance Act (NJ Rev Stat §§ 17:16V-1 et. seq.)

TEXAS

Documents with a Jurat

The jurat on multiple documents has been updated to match the Texas model jurat. It will print the signer(s) name(s) after the date in the notary to specifically identify the person(s) who appeared before the notary.

VERMONT

Credit Application Real Estate Supplement

The Credit Application Real Estate Supplement has been updated to include the Lender Capacity Disclosure section within the form if the collateral location state is Vermont and the **Include Lender Capacity Disclosure** is selected within the Document Data page.

VIRGINIA

Choice of Settlement Agent Notice-VA

All the references to 'Chapter 27.3 (§55-525.16 et seq.) of Title 55' have been updated to now read 'Chapter 10 (Section 55.1-1000 et seq.) of Title 55.1' within the document.

Notice of Intent to Release-VA

The Affidavit of Settlement Agent or Title Insurance Company section of the document has been updated to print 'Section 55.1-339' instead of 'Section 55-66.3'.

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