

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne[®] assumptions

2022.2

Governance, Risk & Compliance

This publication was written for ComplianceOne® assumptions

Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2022 May

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

©2022 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	1
MULTI-STATE	1
Application Summary Report	1
Private Mortgage Insurance Disclosure	1
Residential Credit Application	1
Uniform Residential Loan Application	1
Uniform Underwriting and Transmittal Summary	1
Veterans Affairs Escape Clause	1
GEORGIA	1
Waiver of Borrowers Rights and Foreclosure Disclosure-GA	1
MINNESOTA	2
Delivery Address for Tax Statements	2

What's New

MULTI-STATE

Application Summary Report

The rules for the Monthly Income Other field and the Monthly Income Total field on the Application Summary Report document have been updated to ensure the values for Rental Income and Dividends and Interest are only counted one time.

Private Mortgage Insurance Disclosure

The Private Mortgage Insurance Disclosure document has been updated to print the following sentence: "Your servicer will notify you when this date is reached." within the Borrower Requested Cancellation of PMI section for adjustable rate loans.

Residential Credit Application

The Residential Credit Application has been updated so that if the current address provided is less than 2 years then the previous address will print to the document.

Uniform Residential Loan Application

The Uniform Residential Loan Application has been updated so that if the current address provided is less than 2 years then the previous address will print to the document.

Uniform Underwriting and Transmittal Summary

The Uniform Underwriting and Transmittal Summary has been updated to include co-signer income in section III. Underwriting Information. The co-signer income will print and sum in the Other Borrowers (5+) field.

Veterans Affairs Escape Clause

The title of the VA Amendatory Clause document has been updated to Veterans Affairs Escape Clause. Additionally, the Veterans Affairs-specific language will always print for VA loans, even if the lender has not yet received a VA Case Number.

GEORGIA

Waiver of Borrowers Rights and Foreclosure Disclosure-GA

The Waiver of Borrowers Rights and Foreclosure Disclosure document has been discontinued. A new document Foreclosure Disclosure-GA has been created based on the CFPB Supervisory Highlights from June 2021 that states that the waiver is a deceptive act or practice. The document will be available in the closing phase when a collateral is located in Georgia.

MINNESOTA

Delivery Address for Tax Statements

The tax statement section that is printed on the last page of the documents when property is located in Minnesota has been updated to give the ability to the lender to omit the delivery address for tax statements by selecting the **Omit Delivery Address for Tax Statements** checkbox on the Collateral node of the left menu of the impacted documents.

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**.

©2018 Wolters Kluwer Financial Services, Inc. All Rights Reserved.