Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

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Content

What's New

MULTI-STATE

Authorization for Authorized Payments

The Authorization for Authorized Payments has been updated to include two new subsections:

- Non-processing Day Policy that describes the policy for payments falling on a non-processing day (such as a non-business day or a holiday). The defaulted text in this subsection can be overridden by filling out the **Non-Processing Day Policy Description** field.
- Insufficient Funds that describes procedures for insufficient funds. The defaulted text in this subsection can be overridden by filling out the **Insufficient Funds Policy Description** field.

In addition, the Revocation section has been improved in terms of formatting.

Mortgage Interest Statement 1098

The Mortgage Interest Statement 1098 has been revised to follow the 2019 model form posted by the IRS on 11/30/2018. The year has been updated to 2019 throughout the form and an additional section (Mortgage Acquisition Date) has been added to identify a date for mortgages acquired in 2019.

Occupancy Agreement

The selection logic for the Occupancy Agreement has been updated to include a check for the owner's principal dwelling to more closely align with the text provided in the document.

Request for Copy of Tax Return IRS 4506

The label of the selection checkbox that triggers the Request for Copy of Tax Return IRS 4506 has been updated to read Form 4506-Request for Copy of Tax Form Required-RAIVS within the Document Data page since the form can be only used with the RAIVS (Return and Income Verification Services) program.

Request For Transcript of Tax Return IRS 4506T

The Request For Transcript of Tax Return IRS 4506T has been updated to meet the requirements for the RAIVS program as follows:

- Line 5 no longer has subsections and consists only of the Customer File Number;
- Below line 5 a Note has been added stating that IRS will mail tax transcript only to the address of the record;
- The What's New part of the Future Developments section has been updated to explain the ending of the faxing and mailing to third-party services and refers third-parties who are unable to accept transcripts that are mailed to the taxpayers to the IRS' IVES (Income Verification Express Service) program;
- The General Instructions section has been updated by adding information about the optional Customer File Number field. This number cannot contain a taxpayer's Social Security Number but can otherwise be used to relate this form to the account or loan number. This number, if used, prints on the transcript;
- The Specific Instructions section has been updated by replacing the IRS' current practice of leaving the

Customer File Number field blank on a transcript when the request is submitted using a Social Security Number, name or combination of both as the Customer File Number, with the entry of a generic '9999999999' on the transcript.

In addition, the Tax Return Transcript Requested field within the Document Data has been relabeled to the Tax Return Transcript Requested – RAIVS.

Request for Transcript of Tax Return IRS 4506T IVES

The Request for Transcript of Tax Return IRS 4506T IVES has been created to be used for the IVES program. The new form will be available if the **Tax Return Transcript Requested - IVES** is selected within the Document Data page.

ARKANAS

Recordable Documents

Arkansas Code Annotated § 18-1-101 requires recordable lien documents to display the name, address and telephone number of the lien holder, together with the name and title of the person authorized to release the lien. In order to meet the requirement, the Recordable Documents have been updated to print the following information if **Lien Release Contact** is selected on the top of the documents:

- Lienholder Name is printed from the organization set up in Administration
- Address, Phone Number, Name and Title of the person authorized to release the lien are printed from the Release Lien address set up in Administration.

MISSOURI

Motor Vehicle Title Application-MO

The Motor Vehicle Title Application-MO has been revised to match Missouri Department of Revenue form DOR-108 with a revision date of 8-2019 as follows:

- In the Vehicle section, N - AUTOCYCLE has been added as a Kind of Vehicle;
- In the Vehicle section, V - PLUG-IN HYBRID ELEC. VEHICLE has been added as a type of Fuel;
- 'Insurance card or other acceptable proof of financial responsibility' has been added to the Required Documents section;
- The processing fee has been updated to be $6.00 in the Completing This Title Application section.

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