

Governance, Risk & Compliance

# What's New with the Documents

ComplianceOne<sup>®</sup> mortgage

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## Governance, Risk & Compliance

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## What's New

### **MULTI-STATE**

#### **Authorization for Payoff**

The Authorization for Payoff document has been updated to print the following text unless the lender has chosen to exclude the reference to title documents: "any title documents, properly endorsed and released" by selecting the Exclude Title Documents Text checkbox on the left menu of the document.

#### **Notice of Right of Rescission**

#### **Notice of Right of Rescission Copy 2**

#### **Notice of Right of Rescission Copy 3**

The Notice of Right of Rescission, the Notice of Right of Rescission Copy 2 and the Notice of Right of Rescission Copy 3 documents have been updated to include the 'Your Right to Cancel' section for bridge loans. This change includes displaying the HOW TO CANCEL paragraph.

#### **Risk Based Pricing Notice Credit Score Not Available**

The Risk Based Pricing Notice Credit Score Not Available document has been updated to add the current Federal Trade Commission's (FTC) website address to the "By mail:" option under the "How can you obtain a copy of your Credit Report?" section to access the Annual Credit Report Request Form.

### **CALIFORNIA**

#### **Voluntary Information for Government Monitoring Purposes**

The selection rules of the Voluntary Information for Government Monitoring Purposes document have been updated to check that there was at least one individual (borrower or cosigner) on the transaction.

### **MISSOURI**

#### **Motor Vehicle Title Application-MO**

The Motor Vehicle Title Application-MO document has been updated with a revision date of 08-2021. In the section titled Notary-Duplicate Title Only the checkbox for \$1 Missouri Medal of Honor has been added and the WWII Memorial Fund Donation Amount field has been removed.

### **NEW MEXICO**

#### **Acknowledgement and Jurat sections**

The notary language on the forms has been updated as follows when the Execution State is set to New Mexico:

- A new field "Commission Number" has been added to the section;
- The text "My Commission Expires" has been changed to "Commission Expires".

### **NEW YORK**

#### **Alternative Payment Schedule Disclosure-NY**

The Alternative Payment Schedule Disclosure-NY has been added to comply with the new New York Banking Law Section 129-a. The document is selected in the Document Data page when:

- The org jurisdiction is New York, or a permanent address of any party (borrower/cosigner/guarantor) is New York; and
- The **Use the Alternative Payment Schedule Disclosure-NY** is selected in the Note section of the Document Data page.

Also, the new form is a part of upfront, closing, and post-closing document packages.

## **TEXAS**

### **Fannie Mae Freddie Mac 3044\_1 First Lien Cash Out Security Instrument-TX**

The Fannie Mae Freddie Mac 3044 1 First Lien Cash Out Security Instrument for Texas has been revised to add the MERS MIN to the top of the form.

## **WISCONSIN**

### **Motor Vehicle Title Application-WI**

The Motor Vehicle Title Application-WI has been updated to match the state's current version with a 5/2021 revision date. The changes include:

- The hardcoded text "Use form MV2051 to list second lender, attach to MV1" has been added to Section D - Loan Information;
- The Amateur Radio (AMA) and Vehicle Collector Special Plate (CLS) checkboxes have been removed from the Special Plates subsection of Section F - License Plate Types;
- The Collector Plate # field has been removed from the Special Plates subsection of Section F - License Plate Types;
- The Autocycle checkbox has been added to the Special Plates subsection of Section F - License Plate Types.

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