

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® mortgage

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Governance, Risk & Compliance

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What's New

MULTI-STATE

Automatic Transfer Authorization Plain Language

The Automatic Transfer Authorization Plain Language has been updated to show only the data that applies to the transaction. The change impacts the formatting, the structure remains the same

Risk Based Pricing Notice Alternate for Residential Real Property

The website has been updated to "<http://www.ftc.gov/bcp/conline/include/requestformfinal.pdf>" in the "How can you obtain a copy of your Credit Report?" section.

Telephone, Text and Email Communications Acknowledgment

The Telephone, Text and Email Communications Acknowledgment has been updated as follows:

- The document has been revised to replace the "consent" or "authorization" with "acknowledgment".
- The title of the form has been updated.
- The language "...we first obtain your consent to contact you about Your Account in compliance with applicable consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and the associated federal regulations and orders issued by the Federal Communications Commission (FCC)." has been removed from the form.
- The reference to an "automated dialing device" has been replaced with "automatic telephone dialing systems" to better match the TCPA.
- Also, the signature might be excluded from the form by selecting the Exclude Signatures From Consumer Protection Act Consent checkbox.

ALASKA

Motor Vehicle Title Application-AK

The Motor Vehicle Title Application-AK has been updated with the revision date of 5/2022. Multiple fields have been removed and some have been added. The changes that have been made to the document are as follows:

- Title and Registration sections have been combined into one called Requested Transaction. The options within this section have also been updated.
- In the Vehicle Information section, the field for Secondary Serial Number (VIN), Insurance Company, Insurance Policy Number have been removed and Vehicle Unit Number and Fleet Number have been added.
- In the Owner Information and Co-Owner Information sections a new question for Applicant Type has been added. The Owner name has been combined into one field. The fields for Drivers License Number, Social Security Number, and Date of Birth have been combined into one field. The checkboxes for Organ Donor have been removed.
- The Contact Information section is being renamed to the Address Information section with the checkboxes for how to receive notifications. The Leasing Company name and Taxpayer ID Number and the checkboxes for Alaska Resident have been removed.
- The Commercial section has been moved to page 2 with all new fields.

- In the Other Information section, a new section for Alaskan Organ Donor/Register to Vote has been added including fields for both owners ID or Drivers License Number.

NEVADA

Tangible Net Benefit Worksheet

The Tangible Net Benefit Worksheet has been updated to select for the transaction where the property is located in Nevada. Nevada does not have a requirement for this document, however as a best practice, a lender can choose to use the document to identify that the refinance provides a tangible net benefit to the borrower.

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