

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® mortgage

2022.3

Governance, Risk & Compliance

This publication was written for ComplianceOne® mortgage

Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2022 September

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
Addendum to Loan Application	1
Addendum to Loan Application-VT	1
California Addendum to Application	1
Fannie Mae 1003 Freddie Mac 65 Universal Loan Application Continuation Page	1
Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application	1
Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application-CA	1
Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application-DC	1
Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application-OH	1
Application Summary Report	1
ARM Disclosure Possible Discontinuation of LIBOR	1
Note Consumer	1
Notice of Servicing Transfer	1
Deed of Trust Closed End	1
Guaranty Consumer	1
Loan Agreement Construction	1
Mortgage Closed End	1
CALIFORNIA	2
Guaranty Consumer-CA	2

What's New

MULTI-STATE

Addendum to Loan Application

Addendum to Loan Application-VT

California Addendum to Application

Fannie Mae 1003 Freddie Mac 65 Universal Loan Application Continuation Page

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application-CA

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application-DC

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application-OH

The documents have been discontinued since March 1, 2022 marked the official date that Fannie Mae and Freddie Mac would no longer be accepting the previous version of the Uniform Residential Loan Application (URLA).

Application Summary Report

The Application Summary Report has been updated to exclude Property Address from the Collateral Information section.

ARM Disclosure Possible Discontinuation of LIBOR

The LIBOR ARM Disclosure has been discontinued due to LIBOR being discontinued in December, 2021.

Note Consumer

The Note Consumer has been updated for a two-phase loan with a variable rate to more clearly indicate that the variable rate applies at the end of the first phase. Language changes have been made in both the Index subparagraph and the Calculation of Change subparagraph.

The Remedies section has been updated to include Additional Remedies Description, if applicable.

Notice of Servicing Transfer

The Notice of Servicing Transfer document has been updated for the property state of Maryland to add information regarding the Principal and Escrow Balance. New Maryland-specific language "If you have any questions, complaints or inquiries for either your present servicer X, or your new servicer Y, about your mortgage loan or this transfer, please contact them using the information below" has been added to Introduction section and "If a servicer fails to comply with any provision set forth in Md. Commercial Law Code Ann. Section 13-316, the servicer is liable for any economic damages caused by the violation." has been added to the Additional Information section.

The **Borrower Has Insurance Coverage** indicator has been added to the document, so that the additional information section covering insurance impact and maintaining insurance coverage only prints when the borrower has insurance.

Deed of Trust Closed End

Guaranty Consumer

Loan Agreement Construction

Mortgage Closed End

The Remedies on Default and/or Remedies sections have been updated to print Additional Remedies Description, if applicable.

CALIFORNIA

Guaranty Consumer-CA

The Guaranty section has been updated to include Additional Remedies Description, if applicable.

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.

©2022 Wolters Kluwer Financial Services, Inc. All Rights Reserved.