

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

Deed of Trust Closed End

Mortgage Closed End

The Authority to Perform section on the Deed of Trust Closed End and Mortgage Closed End documents have been updated to include the following sentence about construction when applicable "If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction."

Identification Affidavit

The Identification Affidavit document has been updated with the following changes:

- Section - "Borrower Identification Information" has been renamed to Section - "Identification Information" and the social security number field has been removed. The hardcoded text "Driver's License Information:" has been replaced with "Identification Type (i.e. Driver's License, State ID, Military ID, Passport, Other):" to display the combined the driver's license and other identification description in a single field for identification type and if the transaction has an attorney-in-fact signing on behalf of a borrower their information will be populated.
- a new signature section for borrowers and attorneys-in-fact has been added to reflect current banking industry best practices.
- The Settlement Agent statement is no longer needed, so the Settlement Agent section and Settlement Agent jurat has been removed from the document.

IRS W9 Request for Taxpayer Identification Number and Certification

Exemptions from FATCA reporting code (if any) data field within Item 4 located at the top of page 1 of the IRS W9 Request for Taxpayer Identification Number and Certification document has been updated to give users the ability to select exemption code if applicable. Signature line and Signature Date line in Part II Certification located in the middle of page 1 of the document has been updated to now support eSignature and eSignatureDate.

Mortgage Interest Statement 1098

The Mortgage Interest Statement 1098 form has been revised to follow the IRS model form. The year "2020" is being updated to "2021" throughout, along with minor changes to the Instructions.

Request for Transcript of Tax Return IRS 4506C IVES

The Request for Transcript of Tax Return IRS 4506C IVES has been created to follow the IRS model form 4506-C and replace the Request for Transcript of Tax Return IRS 4506T IVES.

Request for Transcript of Tax Return IRS 4506T IVES

The Request for Transcript of Tax Return IRS 4506T IVES has been discontinued and replaced by the Request for Transcript of Tax Return IRS 4506C IVES.

ALABAMA

Recordable Documents

Recordable documents have been updated to reserve a 3" space from the top right corner for property located in the state of Alabama.

KENTUCKY

Homeownership Protection Center Notification to Homeowners-KY

The Homeownership Protection Center Notification to Homeowners-KY form has been revised to select an instance of the form for each owner of the property rather than to select an instance of the form for each borrower. Previously, the Kentucky Department of Financial Institutions (DFI) indicated that the document should be instanced for borrowers. The DFI has reversed that and now indicates the document should be given to owners.

VIRGINIA

Deed of Trust Closed End

Deed of Trust MLA

FHA Deed of Trust

Modification Agreement Deed of Trust

The Deed Of Trust Closed End, Deed of Trust MLA, FHA Deed of Trust and Modification Agreement Deed of Trust documents have been updated for property located in Virginia to allow a lender to exclude the printing of the Indexing Cover Sheet by selecting the **Exclude Virginia Indexing Cover Sheet Deed Of Trust** checkbox within the left-side menu. This will accommodate counties that do not use a cover sheet and/or counties that require a cover sheet but one that is specific from their county web site.

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