

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne[®] mortgage

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Governance, Risk & Compliance

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Content

- What's New 1**
- MULTI-STATE 1
 - Escrow Account Notice 1
 - Notice Of Action Taken 1
 - Mortgage Loan Commitment Letter with Variable Conditions..... 1
 - Occupancy Agreement..... 1
- INDIANA 1
 - Recordable Documents..... 1
- NEW YORK 1
 - Prevailing Interest Rate Commitment-NY 1
- TEXAS..... 1
 - Fannie Mae Freddie Mac 3142_44 Fixed Adj Rider 30 Day SOFR-TX 1
 - Fannie Mae Freddie Mac 3442_44 Fixed Adj Note 30 Day SOFR-TX 1
 - Notary Language 2
- WISCONSIN..... 2
 - Adjustable Rate Mortgage Disclosure Conventional 2
 - Adjustable Rate Mortgage Program Disclosure 2

What's New

MULTI-STATE

Escrow Account Notice

The Escrow Account Notice has been updated as follows:

- A new checkbox for Flood Insurance as an escrow item has been added to the document;
- The hardcoded text 'month' and 'monthly' has been removed and the document will print the payment frequency selected within the Calculations page instead;
- A new field Escrow Servicing Department has been added to override the hardcoded text 'Mortgage Servicing Department' at the bottom of the form if the text does not apply.

Notice Of Action Taken

The Notice Of Action Taken has been updated to print the Other Action Reason without the caption 'Other, specify' if there is a value provided in the Other Reason Description field. Otherwise, the caption will be printed with a blank line.

Mortgage Loan Commitment Letter with Variable Conditions

The Mortgage Loan Commitment Letter with Variable Conditions has been updated to generate a separate instance of the document for each real estate collateral. Previously, it was a single instance document.

Occupancy Agreement

The Occupancy Agreement has been updated to generate a separate instance of the document for each real estate collateral an owner will occupy as their principal residence. Previously, it was a single instance document.

INDIANA

Recordable Documents

The recordable documents have been updated to comply with Indiana Senate Bill 340 (32-21-2-3(a)) and print the language stating that the document has been proved by a witness. The new text will print for transactions with the collateral located in Indiana and the Execution State should be set to some value other than California within the document.

NEW YORK

Prevailing Interest Rate Commitment-NY

The Prevailing Interest Rate Commitment-NY has been updated to support the eSignature capabilities.

TEXAS

Fannie Mae Freddie Mac 3142_44 Fixed Adj Rider 30 Day SOFR-TX

Fannie Mae Freddie Mac 3442_44 Fixed Adj Note 30 Day SOFR-TX

The documents have been updated to not select within the Document Data page if the Secondary Mortgage Loans - Home Equity is chosen as a Loan Act within the Loan Definition page. The Secondary Mortgage Loans - Home Equity Loan Act would not apply to closed end Fannie/Freddie transactions.

Notary Language

The notary language has been updated on the documents where the Execution State is set to Texas to indicate whether the notarial act has been conducted in person or online due to Texas remote online notarization.

WISCONSIN

Adjustable Rate Mortgage Disclosure Conventional

Adjustable Rate Mortgage Program Disclosure

The documents have been updated to include a new section 'Prepayment Rights' if the collateral location state is Wisconsin and the **Prepayment Rights on Notice of Interest Rate Change** is entered within the document.

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