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**Financial & Corporate Compliance**

## **What's New with Documents**

ComplianceOne<sup>®</sup> mortgage

September 2024

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# Financial & Corporate Compliance

This publication was written for ComplianceOne®Mortgage

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# What's New

## Multi-State

### Uniform Residential Loan Application - Lender Loan Information

The *Uniform Residential Loan Application - Lender Loan Information* has been updated to print the Construction/Improvement Costs, Lot Acquired Date and Original Cost of Lot in Section L1. Property and Loan Information when the lender wants to print the information for the permanent financing on a newly constructed property.

## Michigan

### Motor Vehicle Power of Attorney-MI

The *Motor Vehicle Power of Attorney-MI* has been updated with a revision date of 05/24. Numerous fields have been renumbered as part of the image update. The sentence "I am voluntarily making this appointment and am aware that I may bear responsibility for any information provided by, or actions taken by my agent." has been added to the document.

## Minnesota

### Choice of Insurance Notice

The *Choice of Insurance Notice* has been updated. The following sentence will no longer print if the Lender is not offering property insurance: "If you choose to obtain property insurance from or through the Lender, the cost will be \_\_\_\_\_ for a period of \_\_\_\_\_."

## Washington

### Construction Lien Disclosure-WA

The *Construction Lien Disclosure-WA* has been updated with minor text changes to follow the model form. In the section, "What you should know about contracts", the last paragraph has been updated to include a URL to find the sample of the "Release of Lien" form. A new section, "How to avoid lien problems", has been added following the section titled, "How to protect your investment". The "For more information" section has been updated with a URL and formatted as a bulleted list.

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Wolters Kluwer reported 2022 annual revenues of €5.5 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 20,000 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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