

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

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Governance, Risk & Compliance

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What's New

MULTI-STATE

HUD 92900 LT Loan Underwriting and Transmittal Summary

The HUD 92900 LT Loan Underwriting and Transmittal Summary has been updated for the consistency purposes. The amount that prints for 'Cash from/to Borrower' in the VII. Details of Transaction section on the Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application now prints in the row titled 'Required' within the Borrower Funds to Close section of the HUD 92900 LT Loan Underwriting and Transmittal Summary document. Previously, the amount entered for Funds from Borrower on the Disbursements page printed on the HUD 92900 LT Loan Underwriting and Transmittal Summary.

CALIFORNIA

Notice Of Action Taken

Veterans Affairs Notice of Action Taken

The Notice Of Action Taken and Veterans Affairs Notice of Action Taken (Adverse Action Notices) have been updated to include the following California-specific language if either the organization's jurisdiction, the organization's location, the collateral property's location, or the borrower or cosigner's address is located in California:

'You have a right under the Fair Credit Reporting Act and California Civil Code §1785.20 to know the information contained in your credit file at the consumer reporting agency. '

'You also have a right to a free copy of your report from the reporting agency and from any other consumer credit reporting agency which compiles and maintains files on consumers on a nationwide basis, ... '

Before this language was printed on the documents when the organization's **Jurisdiction** was set to California under the Chapter section in Administration.

CONNECTICUT

Notice Of Action Taken

Veterans Affairs Notice of Action Taken

The Notice Of Action Taken and Veterans Affairs Notice of Action Taken (Adverse Action Notices) have been updated to include the following Connecticut-specific language if the organization type is one of the following: Credit Union, State Member Bank, State Non-member Bank, Savings Association/Savings And Loan, Savings Bank; the organization location and collateral property's location is Connecticut:

'The Connecticut Home Mortgage Disclosure Act prohibits discrimination against home purchase loan, home improvement loan, or other mortgage loan applicants solely on the basis of the location of the property to be used as security. The agency which enforces compliance with this law is: [Agency Name][Address]'

Before this language was printed to the documents when the organization's **Jurisdiction** was set to Connecticut under the Chapter section in Administration.

MASSACHUSETTS

Notice Of Action Taken

Veterans Affairs Notice of Action Taken

The Notice Of Action Taken and Veterans Affairs Notice of Action Taken (Adverse Action Notices) have been revised as follows:

- The language that is specific for the **Reason Type** - Location or condition of collateral has been updated. This paragraph will now include the description of the **Lending Standards** used to determine why the credit was denied due to the location or condition of the property.
- The documents have been updated to include the following Massachusetts-specific language if either the organization's jurisdiction, the organization's location, the collateral property's location, or the borrower or cosigner's address is located in Massachusetts:

'Massachusetts Fair Housing Laws (M.G.L. c. 151B, s. 4 and 804 CMR 02.00) prohibit discrimination because of race, color, religion, religious creed, national origin, sex, gender identity, age, ancestry, genetic information, veteran status, sexual orientation, marital status, children, handicap (mental or physical), receipt of public assistance or housing subsidy in the selling, renting or leasing of housing accommodations, commercial space, or land intended for use as such.'

Before this language was printed on the documents when the organization's **Jurisdiction** was set to Massachusetts under the Chapter section in Administration.

UTAH

Acknowledgement Sections

To meet UT HB 320, the Acknowledgement Sections on recordable documents have been revised. The Acknowledgement Section will print the following language when the **Execution State** is Utah.

'On this(1) ___ day of (2)____, in the year (3)____, before me, (4)____ a notary public, personally appeared (5)____, proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to in this document, and acknowledged he/she/they executed the same.'

- (1) – Date
- (2) – Month
- (3) – Notary Public Name
- (4) – Name of Document Signer

The **Execution State** can be selected within the documents themselves.

WASHINGTON

Notice Of Action Taken

Veterans Affairs Notice of Action Taken

The Notice Of Action Taken and Veterans Affairs Notice of Action Taken (Adverse Action Notices) have been updated to include the following Washington-specific language if either the organization's jurisdiction, the organization's location, the collateral property's location, or the borrower or cosigner's address is located in Washington:

'Washington state law prohibits discrimination in credit transactions because of sex, marital status, sexual orientation, race, creed, color, national origin, families with children status, honorably discharged veteran or military status, the presence of any sensory, mental, or physical disability, or the use of a trained dog guide or

service animal by a person with a disability. The Washington State Human Rights Commission administers compliance with this state law.'

Before this language was printed on the documents if the organization's **Jurisdiction** was set to Washington under the Chapter section in Administration.

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