

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

2019.2

Governance, Risk & Compliance

This publication was written for ComplianceOne® assumptions

Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2019 June

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What's New

MULTI-STATE

Loan Estimate

The **Estimated Total Monthly Payment** in the Projected Payments table has been updated on the Loan Estimate. The value was inappropriately rounded when Mortgage Insurance and Estimated Escrow were not provided. The **Estimated Total Monthly Payment** should be rounded only in case there is at least one rounded amount that makes up this total.

Request for Copy of Tax Return IRS 4506

The Request for Copy of Tax Return IRS 4506 has been updated per the latest IRS revision of September 2018. This included updates to the states and the mailing addresses found on page 2 under the Chart for all other returns section, as well as updates to the revision date in the header and footer of the document.

Request for Transcript of Tax Return IRS 4506T

The Request for Transcript of Tax Return IRS 4506T document has been updated to follow IRS model Form 4506-T with the March 2019 updates. In the Caution section, the reference has been updated to show 'line 5a', rather than 'line 5'. The jurisdictions and addresses have been updated in the Chart for all other transcripts section. The header and footer of the document have been updated to the current revision date.

OHIO

Acknowledgement Section

To meet Ohio Senate Bill 263, the Acknowledgement Section on documents that use a Jurat has been updated to read 'Sworn to or affirmed and subscribed before me by _____[Signature of person making jurat] on _____'.

OKLAHOMA

Acknowledgement Section

Per the US Notary Reference Manual for Oklahoma, the phrases 'My commission expires _____' and 'Commission #: _____' should appear in the Acknowledgment Section if this information is not shown on the seal (OS 49:5). Since it is not required on the seal, out of an abundance of caution, the Acknowledgement Section on recordable documents has been updated to include 'Commission #: _____' as well as '(Seal)'.

RHODE ISLAND

Prohibited Acts and Practices Disclosure-RI

The Prohibited Acts and Practices Disclosure-RI has been revised to more closely follow Form 1 HLP, on Rhode Island's Banking Bulletin 2018-4. Minor text changes have been made to section 2: 'Previous Loan' was changed to 'an existing Home Loan' and 'R.I. Gen. Laws' was changed to 'subsection'. Additionally, the footer note has letter case changes and it now reads ' * "Creditor" means any person who regularly makes available a Home Loan

and shall include a loan broker'.

Prohibited Acts and Practices Disclosure High Cost-RI

The Prohibited Acts and Practices Disclosure High Cost-RI has been revised to more closely follow Form 2 HPLA, on Rhode Island's Banking Bulletin 2018-4. The word 'Disclosure' has been added the sub-title and it now reads 'PROHIBITED ACTS AND PRACTICES DISCLOSURE REGARDING HIGH-COST HOME LOANS'. Additionally, the footer note has letter case changes and it now reads ' *"Creditor" means any person who regularly makes available a Home Loan and shall include a loan broker'.

TENNESSEE

Recordable Documents

The last page of recordable documents has been updated to no longer print the language 'Mail Tax Bills to:' since there is no specific statutory or regulatory requirement for it.

TEXAS

Acknowledgment of Fair Market Value of Homestead Property-TX

The Acknowledgment of Fair Market Value of Homestead Property-TX has been updated so that the list items 1 and 2 will print 'Owner(s)' versus 'Borrower(s)' or the names of the owners.

Home Equity Closing Affidavit and Agreement-TX

The selection rule for the Home Equity Closing Affidavit and Agreement-TX has been revised so that the document will not be selected if the **Type of Mortgage** is Fannie or Freddie or the loan is insured by the USDA.

UTAH

Acknowledgement Section

Per the US Notary Reference Manual for Utah, the phrases 'My commission expires _____' and 'Residing at _____' may be omitted if this information is included in the seal (comment to the statutory short form, found under UCA 57-2a-7). Since the residence is not required on the seal (UCA 46-1-16[3][b]), out of an abundance of caution, the Acknowledgement Section on recordable documents has been updated to include 'Residing at: _____' and 'My commission expires: _____'.

VERMONT

Fannie Mae 1003 Freddie Mac 65 Universal Loan Application Continuation Page

The package rules to select the Fannie Mae 1003 Freddie Mac 65 Universal Loan Application Continuation Page have been updated to support the Vermont Lender Capacity Disclosure. This disclosure is required in advance of taking any fee or collecting any charges for a mortgage loan and will appear on the Continuation Page when the lender is licensed or wishes to include the disclosure. [Vt. Stat. tit. 8 §2220].

The document will be now available within the Document Data page if the collateral location state is Vermont and the **Include Lender Capacity Disclosure** is selected in the Transaction Data section on the Document Data page. In addition, the new text 'Lender Capacity Disclosure: The lender [checkbox]will [checkbox]will not act as both a lender and a broker.' has been added to the Continuation Page. The checkboxes in this new text will be triggered by the **Lender Will Act as Broker** that can be selected/deselected within the document itself.

WASHINGTON**Acknowledgement Section**

To meet Washington SB 5081, the Acknowledgement Section has been updated to remove the text 'in and for the State of Washington, residing at _____' as well as '(Print Name)'. In addition, 'My appointment expires: _____' has been updated to read 'My commission expires: _____'.

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