

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® assumptions

2018.1

Governance, Risk & Compliance

This publication was written for ComplianceOne® assumptions

Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2018 March

Distributed Subject to Terms of a License or other Agreement

The contents of this publication, including its appendices, exhibits, and other attachments, as updated or revised, are highly confidential and proprietary to Wolters Kluwer Financial Services, Inc. or its subsidiaries or affiliates ("Wolters Kluwer Financial Services"). This publication is distributed pursuant to a Non-Disclosure Agreement, Evaluation Agreement, License Agreement and/or other similar agreement(s) with Wolters Kluwer Financial Services, Inc. or its subsidiary or affiliate. Unless otherwise specifically provided in such agreement(s), the reproduction of this publication is strictly prohibited. Use and distribution of this publication are also subject to the responsibilities and obligations of such agreement(s), which require confidential treatment of this publication and its contents.

Information in this guide is subject to change without notice and does not represent a commitment on the part of Wolters Kluwer Financial Services.

Do Not Reproduce or Transmit

Unless otherwise specifically authorized in the agreement or license under which this publication has been provided, no part of this publication may be posted, played, transmitted, distributed, copied or reproduced in any form or by any means, electronic or mechanical, including photocopying, recording, or retaining on any information storage and retrieval system, without prior written permission from Wolters Kluwer Financial Services.

Requests for permission to reproduce content should be directed to Wolters Kluwer Financial Services, Inc., Corporate Legal Department, by telephone at 1-800-397-2341.

Not a Substitute for Legal Advice

This publication is intended to provide accurate and authoritative information about the subject matter covered based upon information available at the time of publication. Examples given in this publication are for illustrative purposes only.

Development of this publication and the software (including forms, disclosures, reports, and other documents generated by the software) or other products that it describes was based on Wolters Kluwer Financial Services' understanding of various laws, regulations and commentaries. Wolters Kluwer Financial Services cannot and does not guarantee that its understanding is correct.

This publication is not intended, and should not be used, as a substitute for legal, accounting, or other professional advice. Wolters Kluwer Financial Services is not engaged in providing legal, accounting or other professional services. If legal or other professional assistance is required, you should seek the services of a competent professional. We encourage you to seek the advice of your own attorney concerning all legal issues involving the use of this publication and any products described in this publication. If your interpretations or your counsel's interpretations are contrary to those expressed in this publication, you should of course, follow your/your counsel's interpretations.

The following notice is required by law:

Wolters Kluwer Financial Services' PRODUCTS AND SERVICES ARE NOT A SUBSTITUTE FOR THE ADVICE OF AN ATTORNEY.

Warranty Disclaimer

Except only for the warranties (if any) expressly set forth in the agreement(s) under which this publication is provided (i.e., your agreement or license for the described product), this publication is provided "as is", and Wolters Kluwer Financial Services makes no warranty, express, implied, by description, by sample or otherwise, and in particular and without limitation, makes no implied warranties of merchantability or fitness for purpose. No modifications to this Warranty Disclaimer are authorized unless in writing and signed by the President or a Vice President of the Wolters Kluwer Financial Services entity licensing the product described in this publication.

Attributions and Acknowledgements

All trademarks are the property of their respective owners.

Copyright Information

©2018 Wolters Kluwer Financial Services, St. Cloud, Minnesota

This publication is the confidential information of Wolters Kluwer Financial Services. Distribution of this publication is subject to restrictions in the license or agreement under which this publication is provided to authorized Wolters Kluwer Financial Institution customers.

All rights reserved.

Content

What's New	1
MULTI-STATE	1
Closing Disclosure	1
Closing Disclosure-Seller Only	1
Hold Harmless Agreement	1
Mortgage Interest Statement	1
Risk-Based Pricing Notice-Alternate for Residential Real Property	2
OREGON	2
Collateral Protection Insurance Notice-OR	2
TEXAS.....	2
Mortgage Fraud Notice-TX.....	2

What's New

MULTI-STATE

Closing Disclosure

Closing Disclosure-Seller Only

The Closing Disclosure and Closing Disclosure-Seller Only have been updated to reduce the font size of the Settlement Agent field on page 1 as well as the Paid To fields within the Closing Costs Details section to better accommodate longer names.

Hold Harmless Agreement

The Hold Harmless Agreement has been updated in the Property Survey, Pest Inspection, and Private Water and Septic Systems Inspections sections as follows:

- Prior to this release, **Survey Required** defaulted deselected and 'Lender will not require a survey of the Property...' defaulted selected within the body of the document. With this release, 'Lender requires a survey of the Property' will not default selected and 'Lender will not require a survey of the Property...' will no longer default selected. You can complete this section of the document by selecting the applicable checkbox within the body of the document or selecting **Survey Required** within the left pane. Selecting **Survey Required** will select 'Lender requires a survey of the Property'. Deselecting **Survey Required** will select 'Lender will not require a survey of the Property...'.
- Prior to this release, **Pest Inspection Required** defaulted deselected and 'Lender will not require a pest inspection...' defaulted selected within the body of document. With this release, 'Lender requires a pest inspection' will not default selected and 'Lender will not require a pest inspection...' will no longer default selected. You can complete this section of the document by selecting the applicable checkbox within the body of the document or selecting **Pest Inspection Required** within the left pane. Selecting **Pest Inspection Required** will select 'Lender requires pest inspection'. Deselecting **Pest Inspection Required** will select 'Lender will not require a pest inspection...'.
- Prior to this release, **Supporting Document Well Or Septic Certification** defaulted deselected and 'Lender will not require an inspection of the private water and septic systems...' defaulted selected within the body of the document. With this release, 'Lender requires an inspection of the private water and septic systems' will not default selected and 'Lender will not require an inspection of the private water and septic systems...' will no longer default selected. You can complete this section of the document by selecting the applicable checkbox within the body of the document or selecting **Supporting Document Well Or Septic Certification** within the left pane. Selecting **Supporting Document Well Or Septic Certification** will select 'Lender requires an inspection of the private water and septic systems'. Deselecting **Supporting Document Well Or Septic Certification** will select 'Lender will not require an inspection of the private water and septic systems...'.

Mortgage Interest Statement

The Mortgage Interest Statement has been updated to mimic the changes made to the changes made to the 2018 revision of IRS Form 1098. References to '2017' have been replaced with '2018' and other minor changes have been made throughout.

Risk-Based Pricing Notice-Alternate for Residential Real Property

The Trans Union address has been updated within the Notice to the Home Loan Applicant section of the Risk-Based Pricing Notice-Alternate for Residential Real Property. The zip code previously was 19022 and has been changed to 19016.

OREGON

Collateral Protection Insurance Notice-OR

The Collateral Protection Insurance Notice-OR has been updated to include 'Collateral Protection Insurance Disclosure' as the title preceding 'Warning' to more closely follow the language included in ORS § 746.201.

TEXAS

Mortgage Fraud Notice-TX

The Mortgage Fraud Notice-TX has been updated to select when **Jurisdiction** is Texas for the selected **Organization** on the Loan Definition page when borrower's principal dwelling is located in Texas. Prior to this release, the location of the borrower's principal dwelling was not included in the selection rules.

About Wolters Kluwer Financial Services - Whether complying with regulatory requirements or managing financial transactions, addressing a single key risk, or working toward a holistic enterprise risk management strategy, Wolters Kluwer Financial Services works with more than 15,000 customers worldwide to help them successfully navigate regulatory complexity, optimize risk and financial performance, and manage data to support critical decisions. Wolters Kluwer Financial Services provides risk management, compliance, finance and audit solutions that help financial organizations improve efficiency and effectiveness across their enterprise. With more than 30 offices in 20 countries, the company's prominent brands include: FRSGlobal, FinArch, ARC Logics®, TeamMate®, Bankers Systems, VMP® Mortgage Solutions, AppOne®, GainsKeeper®, Capital Changes, NILS®, AuthenticWeb™ and Uniform Forms™. Wolters Kluwer Financial Services is part of Wolters Kluwer, a leading global information services and solutions provider with annual revenues of (2012) €3.6 billion (\$4.6 billion) and approximately 19,000 employees worldwide. Please visit our website for more information.

Wolters Kluwer Financial Services

6815 Saukview Drive
St Cloud, MN, 56303
Toll-free: 800.274.2711

To learn more visit **WoltersKluwerFS.com**.

©2018 Wolters Kluwer Financial Services, Inc. All Rights Reserved.