

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne® mortgage

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What's New

MULTI-STATE

Allonge to Endorse Note

The Allonge to Endorse Note has been revised so the state charter information prints along with the assignee name for all entity types rather than just for trusts.

Certificate of Foreign Status of Beneficial Owner

The Certificate of Foreign Status of Beneficial Owner has been revised to follow IRS model form W-8BEN with a revision date of July 2017.

Consent to Contact You By Telephone, Text and Email

The Consent to Contact You By Telephone, Text and Email has been revised to add a new bulleted item that states that the consent is voluntary and the purchase of products or services is not a condition for the consent. In addition, an existing bulleted item was revised to remove the parenthetical that stated "(unless you otherwise agreed elsewhere)" to avoid any ambiguity or misunderstanding.

Credit Application Real Estate

The Credit Application Real Estate has been revised to allow the entry of alpha-numeric characters and decimal for the census tract number rather than only whole numbers, allowing you to enter a format of NNNN.NN (e.g. 0001.03) or NA.

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application

The Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application has been revised in the Declarations section on page 3 so the "No" checkbox regarding alimony is blank for an application without a co-applicant.

Loan Modification Agreement

The Loan Modification Agreement has been revised in the Flood Insurance section so you can indicate that flood insurance is required without entering a premium if your organization does not offer insurance. Selecting **Flood Hazard Area** found within the Collateral section on the Document Data page will check the first box in the Flood Insurance section. Prior to the change, you were required to enter an amount in **Premium for flood insurance purchased through lender** in the Collateral section when completing data entry for the document.

Modification Agreement – Mortgage

The Modification Agreement-Mortgage has been updated to print 'Borrower has promised to pay this debt in full on or before [maturity date].' when Repayment Method is Single Payment. Previously, this sentence was 'Borrower has promised to pay this debt in regular periodic payments and to pay the debt in full not later than [maturity date].'

CALIFORNIA

Comparison of Sample Mortgage Features-CA

Comparison of Sample Mortgage Features Overflow-CA

The Comparison of Sample Mortgage Features-CA and Overflow have been revised to no longer select for fixed rate loans or for loans with an installment repayment method.

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application CA

The Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application CA has been revised in the Declarations section on page 3 so the “No” checkbox regarding alimony is blank for an application without a co-applicant.

CONNECTICUT

Multiple Recordable Documents

Multiple recordable documents have been revised to conform to state recording requirements and will now print two witness lines for each individual owner.

DISTRICT OF COLUMBIA

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application DC

The Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application DC has been revised in the Declarations section on page 3 so the “No” checkbox regarding alimony is blank for an application without a co-applicant.

FLORIDA

Lock-In Agreement-FL

The Lock-In Agreement-FL has been changed to only select for transactions made by a licensed lender. Since ComplianceOne mortgage does not support licensed lenders, you will no longer receive the Lock-In Agreement-FL in your document list. Please see FL Stat. 494.0069 and FL Reg. 69V- 40.155 for further information.

Rate Lock Agreement

The Rate Lock Agreement has been revised to select for real estate collateral located in Florida when **Provide a Rate Lock Agreement** has been selected in the Transaction Data section of the Document Data page.

ILLINOIS

Escrow Account Disclosure-IL

The Escrow Account Disclosure-IL has been revised to allow you to select the document when the borrower elects to open an interest-bearing time deposit account in lieu of an escrow account. On the Document Data page in the closing phase, **Borrower elects interest bearing time deposit in lieu of establishing escrow account** has been added in the Transaction Data section to select the document in this scenario. Note the document will continue to select for those transactions where an escrow account is established.

MONTANA

Modification Agreement-Deed of Trust

Modification Agreement-Mortgage

The Modification Agreement-Deed of Trust and Modification Agreement-Mortgage have been revised to remove the words 'of default' within the Reason for Modification section for property located in Montana. The section now reads "The following event under the prior agreement led to this modification:" rather than "The following event of default under the prior agreement led to this modification:" because a modification can occur for reasons other than default.

OHIO

Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application OH

The Fannie Mae 1003 Freddie Mac 65 Universal Residential Loan Application OH has been revised in the Declarations section on page 3 so the "No" checkbox regarding alimony is blank for an application without a co-applicant.

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