

Governance, Risk & Compliance

# What's New with the Documents

ComplianceOne® mortgage

2017.2



## Governance, Risk & Compliance

This publication was written for ComplianceOne® mortgage

### Publication Information / Version

Document Title: What's New with the Documents

Release Date: 2017 June

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## What's New

### MULTI-STATE

#### Agreement to Provide Insurance

The Agreement to Provide Insurance has been changed so commas can be entered for the **Insurable Value Amount** on the Document Data page. You will need to enter what you would like printed to the document including applicable symbols such as dollar sign, commas, and decimals.

#### Application Disclosure

The Application Disclosure was changed to allow only one of the checkboxes relating to whether the terms of the loan are fixed or not fixed to be selected at a time.

#### Assignment-Leases and Rents

The Assignment of Leases and Rents has been changed to no longer always select the document for loans secured by raw land. You will now have the option to select the separate assignment (otherwise an Assignment of Leases and Rents section will be included in the real estate security instrument).

#### Consent to Contact You By Telephone, Text and Email

The Consent to Contact You By Telephone, Text and Email has been added for you to obtain a consumer's express written and signed consent to contact the consumer by a telephone call - using whatever method the consumer authorizes in any account or credit application or agreement, including a wireless device and text messaging. This form obtains the consumer's consent for you to use devices capable of autodialing with artificial and prerecorded messages. This form notifies the consumer of the consumer's right to revoke consent at any time using any reasonable method.

#### Continuation Sheet for Verification of Stock/Securities

The Continuation Sheet for Verification of Stock/Securities on the Document Data page has been changed to address the 'Unable to interpret doc INS.RequestForVerificationofStockSecuritiesSupplement' error that you previously received when trying to view the document. In addition, the Share Value for each investment asset is automatically calculated in Document Data when **Number of Shares** is entered in the Asset-Investment section.

#### Disclosure Notices

The Disclosure Notices has been changed to now print the Anti-Coercion Statement only when **Include Anti-Coercion Statement** is checked in the Transaction Data section Document Data. Previously, the Anti-Coercion Statement would print when **Include Anti-Coercion Statement** was not checked.

#### Mortgage Closed End

The Mortgage Closed End has been changed so the acknowledgment for the mortgagor signatures will print below the mortgagor signatures and above the lender signature. The acknowledgment for the lender signature will continue to print below the lender signature.

### Mortgage Loan Commitment

The Mortgage Loan Commitment has been changed to print the Property Address, Lien Position, and Property Type below the 'Lender Credits for interest rate' checkbox.

### Notice of Sold or Transfer of Mortgage Loan Closed End

The Notice of Sold or Transfer of Mortgage Loan Closed End has been changed so the checkboxes for partial payments match the functionality of the Partial Payments section of the Closing Disclosure.

### Request For Verification of Loan

The Request for Verification of Loan has been revised so the address fields now print in a block format, rather than in a single row, to be consistent with the other Verification documents.

### Trustee Acknowledgment

The Trustee Acknowledgment has been changed so the signature section for institutional trustees is consistent with other documents.

## CONNECTICUT

### Notification of Loan Payoff - CT

The Notification of Loan Payoff-CT has been changed to select when **Outside Refinance** and **A mortgage loan is being paid off with the loan proceeds** are both checked in the Loan To Refinance section on the Document Data page. Multiple instances of the document will now be generated when more than one prior loan is being paid off. To be able to distinguish between multiple instances, the document name in Form to View First on the Document Data page and in the document list on the Print page has been modified to include **Account Number** from the Financial Analysis page along with the name entered for **Lender Name on Original Note** on the Document Data page.

## FLORIDA

### Notice of Limitation (FL)

The Notice of Limitation (FL) has been changed so commas can be entered for the **Amount Secured** on the Document Data page. You will need to enter what you would like printed to the document including applicable symbols such as dollar sign, commas, and decimals.

## ILLINOIS

### Lock-In Agreement-IL

The Lock-In Agreement-IL has been changed so print the Interest Rate, Points and Term regardless if **Rate Lock Date** has been entered on the Calculations page.

## IOWA

### Motor Vehicle Title Application - IA

The Motor Vehicle Title Application - IA has been changed to match the Iowa Department of Transportation update for the Application for Certificate of Title and/or Registration form 411007 with a revision date of 12/12. 'ELT Identifier' has been added to the Security Interest Information section. The address fields throughout the document have been split into separate fields for each element (street address, city, county, state, postal code).

### Motor Vehicle Title Notification - IA

The Motor Vehicle Title Notification - IA has been changed to match the Iowa Department of Transportation Application for Notation of Security Interest (form 411046) with a revision date of 10/14. The first line of the form, 'FEIN/SSN\*', has been changed to 'ELT/IDENTIFIER/FEIN/SSN\*'. The logo of the form has been changed to match the state's new logo present on the model form.

## KENTUCKY

### Notice of Limitation (KY)

The Notice of Limitation (KY) has been changed so commas can be entered for the **Amount Secured** on the Document Data page. You will need to enter what you would like printed to the document including applicable symbols such as dollar sign, commas, and decimals.

### Partial Release of Real Estate Security Instrument Release of Real Estate Security Instrument

A new field, **Recording City Name**, was added to the Document Data page of the Release of Real Estate Security Instrument and the Partial Release of Real Estate Security Instrument. **Recording City Name** is used to indicate the city where the instrument is recorded. Previously, **Recording Jurisdiction** completed the city as well as the jurisdiction where the property is recorded.

## LOUISIANA

### Motor Vehicle Title Application - LA

The Louisiana Motor Vehicle Title Application has been changed to add an Electronic Lien Transfer Code to page 1.

## MAINE

### Withholding Tax Requirement Notice - ME

The Withholding Tax Requirement Notice-ME has been changed to match Maine Revenue Services Form REW-4. The phrase "with the appropriate REW-1 form" has been added to the last sentence of the first paragraph. Also, in paragraph (c), the words "transfer of the" have been added and references to M.R.S.A. have been changed to M.R.S. throughout the document.



## MINNESOTA

### Modification Agreement - Mortgage

The Modification Agreement-Mortgage has been changed so the Mortgage Amendment checkbox is checked when the loan amount has not increased.

## MONTANA

### Lock in Agreement - MT

The Lock in Agreement (MT) has been changed to print 'Lender Credits, if applicable, for this interest rate' rather than 'Lender Credits for interest rate'. In addition, the Amortization Type now prints the repayment method (e.g. Installment, Interest Only or Amortized Balloon) rather than the rate type (i.e. fixed or variable).

## NEW YORK

### Lock In Expiration Notice - NY

The Lock In Expiration Notice-NY has been changed to assist you in complying with 3 NYCRR 38.6(b)(4). The checkbox for 'Your Interest Rate Commitment/Lock-In Period is scheduled to expire on' is now checked when **Rate Lock expires in 12-20 business days** is checked and a date is entered for **End Date to Exercise Rate Lock** in the Note section in Document Data whereas previously it was checked only when a date was entered for **End Date to Exercise Rate Lock**. The checkbox for 'Your Loan Commitment is scheduled to expire on' is now checked when **Loan Commitment expires no earlier than 12 business days** is checked and a date is entered for **Commitment Expiration Date** in the Note section in Document Data whereas previously it was checked only when a date was entered for **Commitment Expiration Date**.

## OHIO

### Notice of Limitation (OH)

The Notice of Limitation (OH) has been changed so commas can be entered for the **Amount Secured** on the Document Data page. You will need to enter what you would like printed to the document including applicable symbols such as dollar sign, commas, and decimals.

## TEXAS

### Builders and Mechanics Lien Contract – TX

### Builders and Mechanics Lien Contract with Right of Rescission – TX

The Texas Builders and Mechanics Lien Contract and Builders and Mechanics Lien Contract with Right of Rescission have been changed so commas can be entered for the **Total of Construction** and **Down payment to General Contractor Amount** on the Document Data page. You will need to enter what you would like printed to the document including applicable symbols such as dollar sign, commas, and decimals.

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**Wolters Kluwer Financial Services**

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

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