

TOP 10 THINGS

To Ask Your Lenders

About the New TILA-RESPA Integrated Disclosures (TRID)

CFPB
"KNOW BEFORE YOU OWE"
MORTGAGE FORMS

- 1** Will you prepare and deliver the Closing Disclosure (CD) to the borrower/consumer?
 - How do you plan to deliver the CD to the consumer?
 - When and how do you plan to deliver the CD to the settlement agent and other parties (e.g. mortgage broker)?
- 2** If you are preparing the CD, when will you require me (the settlement agent) to send you the information needed to prepare the CD? How do you want to communicate?
- 3** What is your process to send the completed CD to the closing/escrow company for approval before delivery to the consumer?
- 4** How will we send information (data and documents) back and forth?
- 5** How will you process changes to the CD after delivery to the borrower/consumer prior to consummation, at consummation and after consummation?
- 6** How can I help you communicate the new process to the interested parties to the transaction (real estate agent, mortgage broker, seller, buyer)?
- 7** When will closing/escrow company receive documents and your instructions for the closing?
- 8** Do you require any background information from me or my company prior to closing?
- 9** Will your funding procedures change after the October 3, 2015 effective date?
- 10** Where the Rule requires the inaccurate disclosure of title premiums on the CD, due to the difference between what the Rule mandates and the rate in effect in a given state, when will you want a copy of the ALTA Settlement Statement that reflects the correct amounts returned with the documents?



ADDITIONAL TRID QUESTIONS? PLEASE CONTACT:

Carrie L. Fish

Director of Marketing
Smart Title and Settlement Services, Inc.
carrie@gosmarttitle.com
T: (954) 202-1000
C: (954) 803-2539
10 Fairway Drive, Suite 200
Deerfield Beach, FL 33441
www.gosmarttitle.com



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Old Republic National Title Insurance Company



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