



# TOP 10 THINGS

## LENDERS SHOULD KNOW

About the New TILA-RESPA Integrated Disclosures (TRID)

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 October 3, 2015?
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?

## SOFTWARE SERVICE PROVIDERS

**Real EC** - Communication Portal that allows lender software and title company software to exchange information or “speak to each other”.

**Closing Insight** - The software component that allows Real EC to integrate with Ramquest, Trinity Title’s Closing Software.

**Encompass/Ellie Mae** - All-in-one software that covers the entire loan lifecycle and provides one system of record with an integrated network of service providers.

**Pavaso** - CFPB’s first authorized company to offer fully digital eClosings. Trinity Title has partnered with Pavaso for beta testing of this new frontier in closing.

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