

Bureau of Consumer Financial Protection
1700 G Street NW
Washington, D.C. 20552



January 14, 2019

The Honorable John Hoeven
United States Senate
338 Russell Senate Office Building
Washington, D.C. 20510

Dear Senator Hoeven,

Thank you for your December 13, 2018 letter regarding the Bureau of Consumer Financial Protection's (Bureau) TILA-RESPA Integrated Disclosure rule (TRID). The Bureau shares the goal expressed in your letter of assuring that consumers receive clear and accurate information regarding the cost of their real estate transactions. I intend to carefully examine the issue you have raised regarding the requirements in TRID for disclosing title insurance charges on the Loan Estimate and Closing Disclosure forms.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Bureau is required to conduct an assessment of each significant rule it issues and to publish a report of its findings within five years of the rule's effective date. The Bureau announced in its fall 2018 Unified Agenda that the Bureau intended to launch an assessment of the TRID rule, which will provide an opportunity for the Bureau to study whether the rule has been effective in achieving its stated purposes and the purposes of the Bureau. This assessment includes assuring that consumers are provided with timely and understandable information to make responsible decisions about financial transactions.

Should you have any questions about this response, please do not hesitate to contact me or have your staff contact Matthew Pippin in the Bureau's Office of Legislative Affairs. Mr. Pippin can

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be reached at (202) 435-7552. I look forward to working with you on this and other consumer financial protection issues important to you and your constituents.

Sincerely,



Kathleen L. Kraninger
Director

cc: The Honorable Mike Crapo, Chairman, Senate Committee on Banking, Housing and Urban Affairs
The Honorable Tim Scott, United States Senator
The Honorable M. Michael Rounds, United States Senator
The Honorable David Perdue, United States Senator
The Honorable Thom Tillis, United States Senator
The Honorable Michael B. Enzi, United States Senator
The Honorable Ted Cruz, United States Senator
The Honorable John Barrasso, United States Senator
The Honorable Johnny Isakson, United States Senator
The Honorable James E. Risch, United States Senator
The Honorable James M. Inhofe, United States Senator
The Honorable Joni Ernst, United States Senator