



## **Important Information from Union Bank and the CFPB's TILA-RESPA Integrated Mortgage Disclosures Rule**

Union Bank is preparing for the Consumer Financial Protection Bureau's (CFPB) Integrated Mortgage Disclosures rule effective August 1, 2015. As we march towards the implementation date, we want to inform our partners on how the rule will change the way we facilitate loan closings.

Union Bank will be using a Web-based tool called Closing Insight™ that will help us simplify the multi-party closing process and support our efforts to ensure regulatory compliance validation of the CFPB's Integrated Mortgage Disclosure rule. Closing Insight's Closing Collaboration Service will deliver a streamlined approval process for the reconciliation of fees for loan closing disclosures between lenders, settlement agents and other service providers.

As of August 1, 2015, all documents, data and information related to loan closings will be exchanged through Closing Insight. No other means of communication (i.e. email, fax) or document delivery will be accepted.

### **Benefits of Closing Insight's Closing Collaboration Service:**

- Create and reconcile closing data on a secure site
- Manage title and closing services through one location
- Utilize analytics to reconcile closing statements with lender instructions
- Maintain evidence of compliance using its audit history capabilities

Union Bank continues to work through all the requirements necessary to be ready for the August 1st implementation date. We are putting new systems in place to process loans even faster to ensure we continue to close loans on time and provide excellent service to our mutual customers.

We will continue to keep you informed as new information becomes available.

Thank you for your continued partnership.

**We're Here to Help.**

If you have any questions about working with Union Bank after August 1, 2015, please email our Title and Settlement Provider help desk at:

[titleclose@unionbank.com](mailto:titleclose@unionbank.com)

For more information about Closing Insight and how to register, visit

[www.RealEC.com](http://www.RealEC.com).

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