



## Important Notice

**Date: September 1, 2015**

**To: Active Closing Agents/Attorneys**

**Subject: Vendor Due Diligence/Elle Mae (Encompass) Title Closing Portal**

As you are aware, under the guidance of the Consumer Financial Protection Bureau (CFPB) and the Federal Reserve (FED), lenders are fully responsible for ensuring that their third party service providers are performing their duties to comply with regulations including, but not limited to, Real Estate Settlement Procedures Act (RESPA), Truth in Lending Act (TILA), Gramm-Leach-Bliley Act (GLBA), Privacy Act, and USA Patriot Act.

In order to comply with these regulations, Arvest Bank – Mortgage Division will require the following:

1. A review of the third party's Business Licenses, State Regulatory Department or Agency Licenses, Insurance Requirements, American Land Title Association (ALTA) Policy Forms Licensing Requirements, and Policies/Procedures/Controls and/or ALTA Best Practice Adherence Assessment.
2. Registration of Elle Mae's Encompass (Loan Origination System) Title/Closing Portal.

### 1. Third Party Due Diligence Review

Arvest Bank – Mortgage Division will be supplying a three-part (3) Third Party Title Questionnaire.

Part A – Company Information/ALTA Certification Information

Part B – Policies/Procedures/Controls for companies not ALTA Certified

Part C – License/Insurance Information

Once received, please complete and return the questionnaire as appropriate for your business in order to prevent a disruption of services being provided to Arvest Bank – Mortgage Division. Completed questionnaires may be emailed to [AMC-MortgageVendorManagementOffice-DG@Arvest.com](mailto:AMC-MortgageVendorManagementOffice-DG@Arvest.com)

### 2. Elle Mae Encompass Title/Closing Portal Registration

Arvest Bank- Mortgage Division is requiring all title and settlement providers to utilize the **Encompass Title Center** in order to facilitate a seamless integration for receiving orders electronically, submitting commitments directly into loan files and getting automatic status updates and email notifications. Staying compliant with CFPB rules such as TRID will require you to deliver fees to us that will directly import into the Loan Estimate (LE) and Closing Disclosure (CD) and ensure secure data transmissions. In 2015 Arvest Bank- Mortgage Division will cover the \$10 per order fee and there will be no charge to the title and settlement provider for the remainder of the year. We will review this fee arrangement at the end of 2015.

In order to get started now, please register for a login by September 30<sup>th</sup>. All orders will be routed to the email address we have on file; however please notify us if you would like to use different email address

for your account so we may update our system. If you are interested in being on the nationwide Ellie Mae network of preferred providers visible to all Encompass users or have further questions about this product please view the tutorial below. You may also receive some direct correspondence from Ellie Mae about the Encompass Portal Registration.

### **View the Tutorial**

<http://help.elliemae.com/encompass/tutorials/360/TitleCenter.htm>

### **How do I sign up?**

You can create an account or login to an existing account, and access anytime at:

<https://titlecenter.elliemae.com/login.aspx>

Title help guide: <http://help.elliemae.com/titlecenter/1.0/webhelp.html>

If you have any questions or need additional information, please feel free to contact the Arvest Mortgage Vendor Management Office at (918) 631-1247 or via email at [AMC-MortgageVendorManagementOffice-DG@Arvest.com](mailto:AMC-MortgageVendorManagementOffice-DG@Arvest.com).

Sincerely,

**Arvest Mortgage Vendor Management Office**