

ALTA Press Release

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For Immediate Release

AMERICAN
LAND TITLE
ASSOCIATION



American Land Title Association Urges Full House to Pass Bill Requiring CFPB to Issue Useful, Timely Regulatory Guidance

Washington, D.C., Sept. 14, 2018—The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, thanked the House Financial Services Committee for passing HR 5534, the Give Useful Information to Define Effective Compliance Act (GUIDE Compliance Act) on Sept. 13. ALTA urges the full U.S. House of Representatives to pass the bill, which would require the Consumer Financial Protection Bureau (CFPB) to issue useful guidance to the consumer financial laws it regulates. U.S. Reps. Sean Duffy (R-WI) and Ed Perlmutter (D-CO) introduced the bipartisan bill earlier this year.

“We thank the committee for passing the bill and acknowledging the need for the bureau that matches simple and clear regulations with helpful and illustrative guidance and examples,” said Steven G. Day NTP, ALTA’s president. “Having the CFPB provide more clarity to the regulations it enforces, such as the Real Estate Settlement Procedures Act (RESPA), allows ALTA members to better serve consumers and deliver peace of mind to homebuyers every day. We encourage the full House to pass the Guide Compliance Act and make it part of the bureau’s DNA to support business activity in ways that maximize benefits for consumers.”

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,200 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.