

ALTA Press Release

AMERICAN
LAND TITLE
ASSOCIATION

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For Immediate Release

ALTA Applauds Reps. Duffy and Perlmutter for Introducing Bill Requiring CFPB to Issue Useful, Timely Regulatory Guidance

Washington, D.C., April 18, 2018 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, released the following statement in response to the introduction of the Give Useful Information to Define Effective Compliance Act (GUIDE Compliance Act), a bipartisan bill introduced by U.S. Reps. Sean Duffy (R-WI) and Ed Perlmutter (D-CO):

“We thank Reps. Sean Duffy and Ed Perlmutter for introducing bipartisan legislation that would require the Consumer Financial Protection Bureau to issue useful guidance to the consumer financial laws it regulates,” said Michelle Korsmo, ALTA’s chief executive officer. “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. Regulations create the rules of the road for consumers and business, and when everyone understands the rules, markets operate more efficiently. Regulations should support business activity in ways that maximize benefits for consumers, and we believe this bill helps achieve this.”

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing more than 6,200 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, 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. Connect with ALTA on Facebook [here](#). Follow ALTA on Twitter [here](#).