



# PREPARING FOR TILA-RESPA INTEGRATED DISCLOSURES

In November 2013, First American started preparing for the new TILA-RESPA Integrated Mortgage Disclosure (TRID) Rules. We have dedicated counsel on staff who have a thorough understanding of the rules and who have worked diligently to make complex regulations understandable to the business and technology teams.



## EDUCATION & AWARENESS

First American is committed to implementing TRID process changes that will be required as of August 1st. We are developing materials to share with the lending community and providing training for our staff to provide excellent customer service and TRID expertise to:

- Real Estate Agents & Brokers
- Title Agents
- Homebuilders
- Independent Escrow Offices
- Lenders
- First American Title Employees

First American's nationwide team of TRID-trained representatives and comprehensive suite of TRID training and reference materials can help real estate professionals map out how to best serve homebuyers and sellers while being responsive to the new lender requirements for earlier collaboration. As we all prepare for TRID, First American's close relationships with lenders across the country will provide real estate professionals with the confidence that we are prepared to adapt to the changes.



## SYSTEM & SOFTWARE

To ensure a smooth transition with our customers/clients, First American is updating systems and software to support the new Integrated Mortgage Disclosures for FA settlement operations, retail software, order routing systems, and calculators. We are also working to update existing integrations as well as building out new integrations with 3<sup>rd</sup> Party aggregators (for example, Closing Insight™, Encompass®, Calyx Point®, etc.) who connect lenders and settlement agents to produce the Closing Disclosure in a collaborative fashion.



## PREPAREDNESS

First American ...

- ... will prepare and provide the seller's Closing Disclosure (CD) as it is required under the rule.
- ... will follow the lender's instruction as it pertains to the CD creation, update, and distribution.
- ... systems will be able to create both the CD and HUD-1 to support loans originated pre and post 8/1.
- ... will expect the lender will provide the earliest dates for closing/signing and will comply with lender instructions regarding closing/signing.
- ... will update all systems and calculators to support the rule.



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