Simultaneous Premium Disclosure Form

The Consumer Financial Protection Bureau (CFPB) requires lenders to disclose the effect of requiring a title insurance policy covering their interest(s) on the Closing Disclosure Form of a real estate transaction. The information disclosed by a lender may not be an accurate representation of the insurance premium of the policy based upon the rates and rules of members of the Louisiana Title Statistical Services Organization, Inc.

The chart below lists the amounts disclosed by the lender and the actual premium for the policies being purchased:

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Title Policy Type | | | CFPB Required Premium | | | Louisiana Required Premium | | | |
| Loan policy | $ | [      ] | $ | [      ] | | | $ | [      ] | \* | |
| Owner’s policy | $ | [      ] | $ | [      ] | \*\* | | $ | [      ] | | |
|  | Total | | $ | [      ] | | | $ | [      ] | | |

\* - If issued simultaneously with an Owner’s policy

\*\* - $ Total Premium - $ CFPB Loan Premium = $ CFPB Owner Premium

The total for the policies are required to be disclosed by the CFPB should be equal to the actual premium calculated using the current rules and rates of the Louisiana Title Statistical Services Organization, Inc.

The Louisiana Required Premium amounts listed above will be used to disburse the funds being held in escrow to the appropriate insurance companies and their agents. (Seller[s] must sign if Seller is paying any part of the premium.)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
| Seller Signature |  |  |  | Borrower Signature |  |  |
|  |  |  |  |  |  |  |
| Seller Printed Name |  | Date Signed |  | Borrower Printed Name |  | Date Signed |
|  |  |  |  |  |  |  |
| Seller Signature |  |  |  | Borrower Signature |  |  |
|  |  |  |  |  |  |  |
| Seller Printed Name |  | Date Signed |  | Borrower Printed Name |  | Date Signed |

**Title Agent Acknowledgement**

I have reviewed the Closing Disclosure form prepared by the lender and I understand and agree to disburse the escrow funds in accordance with the Closing Disclosure form and/or the settlement disbursement form with the exception of the title insurance premiums, which will be disbursed as per the Louisiana Required Premium.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| Title Agents Signature |  |  | Date Signed |  |
|  |  |  |  |  |
| Title Agents Printed Name |  |  | Louisiana License Number |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Title Agency Holding Funds |  |  | Louisiana License Number |  |