

NATIONAL UNDERWRITING BULLETIN

FROM: Joe Drum, Esq. Executive Vice President, Agency Operations

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TO: All Policy Issuing Agents of WFG National Title Insurance Company

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SUBJECT: Wells Fargo Newsletter for Settlement Agents

The August 1, 2015 implementation date for the CFPB's new mortgage disclosure rules is approaching fast, and lenders want to make sure settlement agents are prepared for the changes. WFG is doing all it can to support those efforts. Toward that end, we are forwarding to you, at Wells Fargo's request, the attached copy of its first quarter newsletter. You can also find it <u>here</u> on the WFGAgent site.

The newsletter summarizes information the bank has distributed previously about its new procedures for preparing and delivering closing disclosure documents. But it also contains new information about "Closing Insight," the platform the bank will be using to exchange information with settlement agents. Note particularly this statement from the bank: "Even though Wells Fargo has not yet mandated that our settlement agents use Closing Insight by August 1, our goal is for the Closing Insight process to rapidly become the new standard for interaction between Wells Fargo and settlement agents who close our loans." That message seems pretty clear.

WFG stands with and behind you as we all adjust to the changes the new disclosure rules will require. We're here to help you with technology solutions and any other assistance you need as you prepare for the August 1 deadline. Your WFG representative can answer any questions and connect you with WFG consultants who can provide advice and technical support.

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