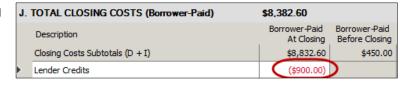


Entering Lender Paid Premiums on the Refinance CDF

When the Lender is preparing the Closing Disclosure Form (CDF) and providing it to the Borrower, use the following steps to complete your Borrower CDF and Settlement Statement (if used).

NOTE: Settlement is referencing this portion of the CFPB Regulation - Comment on Paragraph 37(g)(6)(ii).

- 1. Lender credits. Section 1026.19(e)(1)(i) requires disclosure of lender credits as provided in § 1026.37(g)(6)(ii). Comment 19(e)(3)(i)-5 describes such lender credits as payments from the creditor to the consumer that do not pay for a particular fee on the disclosures provided under § 1026.37.
- 2. Credits or rebates from the creditor to offset a portion or all of the closing costs. For loans where a portion or all of the closing costs are offset by a <u>credit</u> or rebate provided by the <u>creditor</u> (sometimes referred to as "no-cost" loans), whether all or a defined portion of the closing costs disclosed under § 1026.37(f) or (g) will be paid by a credit or rebate from the creditor, the creditor discloses such credit or rebate as a lender credit under § 1026.37(g)(6)(ii). The creditor should ensure that the lender <u>credit</u> disclosed under § 1026.37(g)(6)(ii) is sufficient to cover the estimated costs the creditor represented to the consumer as not being required to be paid by the consumer at consummation, regardless of whether such representations pertained to specific items. (http://www.consumerfinance.gov/eregulations/1026-37/2013-28210#1026-37-g-6)
 - Enter Title fees as normal
 - 2. Navigate to CDF Pg 2, section J Total Closing Costs (Borrower-Paid)
 - 3. On the **Lender Credits** line, enter the total charges from the Lender's closing instructions for Lender Paid Title Fees



4. Print your CDF and Borrower/Refinance Settlement Statement(s) as normal

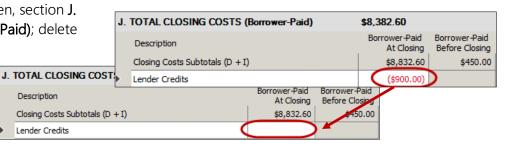
Description

Lender Credits

If the lender would like you to provide a CDF and does not accept it entered as above, use the following steps.

Entering Figures per Lender Instructions

1. Navigate to the CDF Pg 2 screen, section J. Total Closing Costs (Borrower-Paid); delete any credit entered for the title premium



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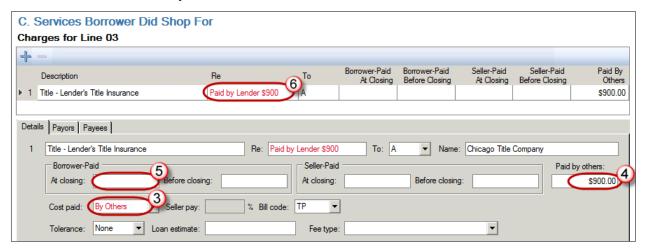


Entering Lender Paid Premiums on the Refinance CDF

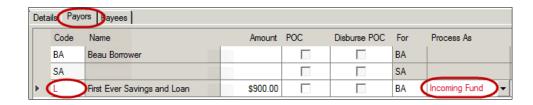
 Navigate to the CDF Pg 2 screen, click the Line number link for the Title – Lender's Title Insurance entry



- 3. From the Cost paid drop-down, select By Others
- 4. If the Lender is not paying the full amount, manually enter the amount paid by the Lender in the **Paid by** others field
- 5. In the **Borrwer Paid At Closing** field, manually overwrite the amount paid by the Borrower with the balance due, if any
- 6. In the **Re** field, enter *Paid by Lender* and the amount



- 7. Click the **Payors** tab
- 8. From the **Code** drop-down, select the **L**-Contact
- 9. From the **Process As** dropdown, select **Incoming Fund**



10. Print your CDF and Settlement Statement