

December 11, 2018

United States Senate
Washington, DC 20515

Dear Senator:

On behalf of the undersigned organizations, we ask you to join Senator Hoeven's letter to incoming Consumer Financial Protection Bureau Director Kathy Kraninger. The letter urges the Bureau to use existing regulatory authority to update the TILA-RESPA Integrated Disclosure (TRID) Rule to allow the accurate disclosure of title insurance premiums and any potential available discounts to homeowners.

Under current regulations, TRID does not permit disclosure of available discounts for lender's title insurance on the government-mandated disclosure forms. This creates inconsistencies in mortgage documents and causes confusion for consumers.

Allowing title insurance companies to disclose available discounts and accurate title insurance premiums to consumers would reduce this confusion. This straightforward fix would benefit consumers across the country.

We encourage Senate offices to sign the attached letter. If your office has already signed on, please encourage your colleagues to also join in support.

Sincerely,

American Escrow Association

American Land Title Association

Community Mortgage Lenders of America

Credit Union National Association

Housing Policy Council

Mortgage Bankers Association

National Association of Federal Credit Unions

National Association of Home Builders

National Association of Realtors

Real Estate Service Providers Council

Texas Land Title Association

U.S. Mortgage Insurers