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