

July 12, 2018

United States Senate  
Washington, DC 20515

Dear Senator:

On behalf of the undersigned organizations, we urge you to cosponsor, support and pass S. 2490, the TRID Improvement Act of 2018, which would amend the Real Estate Settlement Procedures Act (RESPA) to allow the accurate disclosure of title insurance premiums and any potential available discounts to homebuyers.

Under current regulations, the TILA-RESPA Integrated Disclosure (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.

S. 2490 would reduce this confusion by allowing title insurance companies to disclose available discounts and accurate title insurance premiums to consumers. This straightforward fix would benefit consumers across the country.

We appreciate Senators Tim Scott and Doug Jones for introducing this bipartisan legislation and respectfully request that you cosponsor, support and pass S. 2490, the TRID Improvement Act of 2018, to allow the accurate disclosure of title insurance premiums and discounts to homebuyers.

Sincerely,

American Bankers Association  
American Escrow Association  
American Land Title Association  
Association of Mortgage Investors  
Community Home Lenders Association  
Community Mortgage Lenders of America  
Consumer Mortgage Coalition  
Credit Union National Association  
Escrow Institute of California  
Housing Policy Council

Independent Community Bankers of  
America  
Mortgage Bankers Association  
National Association of Federally-Insured  
Credit Unions  
National Association of Home Builders  
National Association of Realtors  
Palmetto Land Title Association  
Real Estate Services Providers Council  
U.S. Chamber of Commerce