

Phase 1 - Operations, Legal & Technology requirements	RESPA-TILA implementation & training considerations
<b>Operations:</b>	<b>For review by operations, legal &amp; technology</b>
Overview of RESPA & TILA requirements by operations, legal & technology leadership team	<b>RESPA - Average Charges</b>
Determine anticipated overall business process impact	Determine if operation will use Average Charges & requirements
Review high level workflow for possible impact	If so, notify customers & staff
Review daily processes for possible impact	<b>TILA - Preliminary fee quotes, disclosures as of 7/30/09</b>
Business analysis-all depts (including sales due to customer impact)	Preliminary fee quotes - TILA (any online rates available for customers?)
Accounting impact (accounting codes, post-close tolerances, etc.)	Fee quotes - staff awareness of 7/30 implications?
Local custom & practices (see Legal for State specifications)	Inclusion of sales tax when quoted?
Review internal policies/procedures for changes required	Impact of split closings on quotes required
Determination of use of Average Charges & requirements	Any issues for closing agents with no title company affiliation
Determination of fees (bundle? online?)	Awareness of APR/GFE tolerance inconsistencies as of 1/1/10
<b>Legal:</b>	Readiness for TILA-RESPA inconsistencies & train staff accordingly
Legal & compliance review (state, federal & corporate)	Determine policy for staff to retain proof of quotes, closing disclaimers
State regulatory review (State law v. RESPA)	Quotes good for ??? Days
<b>Technology:</b>	Initial TIL disclosures - any change in policy required?
Technology review (hardware & software)	Final TIL disclosures - any change in policy required?
Gather all business requirements	<b>RESPA - GFE &amp; HUD-1 as of 1/1/10 (or sooner)</b>
Additional technology requirements?	<b>GFE implementation - line by line training</b>
Technology integrations	Initial GFE fees/disclosure - any change in policy and/or staff training required?
Any corporate website changes required based on new requirements?	Selection of Settlement Service Providers - additional staff training
<b>Phase 2 - Implementation/Communication/Training Plan</b>	Software readiness to provide title agent/underwriter premium split?
Create implementation/communication/training plan	Final GFE fees/disclosure - any change in policy required?
Create overview training (RESPA-TILA) materials & plan (internal & external)	<b>HUD-1 implementation - line by line training</b>
Create internal process and software training materials & plan	HUD-1 pg 1 & 2 - software & staff readiness
Communicate implementation/training plan (internal & external)	HUD-1 pg 3 - software & staff readiness
<b>Phase 3 - Overview Training (RESPA-TILA)</b>	Closing docs readiness (any changes required - docs and/or disclaimers?)
Deliver training	Tolerance cure provisions - accounting requirements, internal procedures?
<b>Phase 4 - Process/Software Training</b>	Additional reports to follow-up on tolerance matters required?
Deliver training	Funding & disbursement - query software provider based on HUD FAQs
<b>Phase 5 - Compliance</b>	Software integrations readiness? Customer portals?
Create audit/training program to assure compliance with ongoing regulatory changes	<b>Compliance/auditing</b>
<b>Phase 6 - Ongoing Regulatory Monitoring, Communication &amp; Training</b>	Ongoing audit program to determine areas requiring additional training
Create ongoing monitoring system for regulatory implementation matters	<b>Ongoing regulatory changes</b>
Create internal & external ongoing regulatory communication/training plan	Ongoing monitoring of proposed regulations and technological implications