



NEWS RELEASE

IDS Completes TRID 2.0 Updates to Mortgage Document Preparation Platform

SALT LAKE CITY, September 25, 2018 — Mortgage document preparation vendor International Document Services, Inc. (IDS), announced it has completed modifications to its flagship mortgage document preparation platform idsDoc related to TRID 2.0.

The changes, which went live in idsDoc earlier this month, include updates to the rounding and truncation of percentages, Loan Estimate (LE) Estimated Cost Expiration date inputs, the availability of Alternative LE/Closing Disclosure (CD) forms for simultaneous subordinate financing, disclosure of seller paid fees and principal reductions, and data entry for the Summary of Transactions and Liabilities and Payoffs. In addition, TRID 2.0-related updates were also made to the LE/CD and Totals pages within idsDoc, as well as the 1003 and Construction Lending sections.

“While the next iteration of TRID doesn’t represent quite the sea change that the October 2015 rule did, there are still quite a few elements in TRID 2.0 that will change how lenders operate day-to-day, and we feel confident that the modifications we’ve made to idsDoc will help smooth our clients’ transition to TRID 2.0,” said IDS Vice President and General Manager Mark Mackey. “If they have not already done so, we highly encourage our clients to make themselves familiar not only with the amendments to the TRID rule, but also the corresponding changes with idsDoc prior to October 1 to ensure a successful implementation.”

In addition to the document-related changes outlined above, TRID 2.0 also closes the “black hole” created by the initial version of the rule, thus allowing lenders, in certain instances, to reissue a CD to reset tolerances after the original CD was issued.

“With TRID 2.0, the Consumer Financial Protection Bureau has offered some much-needed clarity on the issue of under what circumstances lenders can re-issue the CD without penalty,” Mackey added. “This, along with the other rule clarifications contained in TRID 2.0, should give lenders greater certainty that they are operating within both the letter and spirit of the regulation.”

IDS clients can find additional information on TRID 2.0, including webinar recordings and other documentation, under the “Resources” tab in idsDoc. Non-IDS clients wishing to gain access to these materials should contact marketing@idsdoc.com.

About IDS, Inc.

IDS, a Reynolds and Reynolds company, was founded in 1986 in Salt Lake City, Utah, and is a nationwide provider of mortgage documents and compliance. IDS services include electronic signatures, closing documents, initial disclosures, document fulfillment and integration with leading loan origination systems and eClosing platforms. The IDS flagship doc prep solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs, particularly in regards to major industry compliance changes. (<https://info.idsdoc.com/>)

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