



NEWS RELEASE

International Document Services Completes First Two Phases of January 2014 CFPB/Dodd-Frank Changes

SALT LAKE CITY, Oct. 28, 2013—[Mortgage document preparation](#) vendor International Document Services, Inc. (IDS), announced it has complete the first two phases of its planned changes to its flagship document preparation system idsDoc in preparation for the Dodd-Frank changes set to be implemented by the Consumer Financial Protection Bureau (CFPB) on Jan. 10, 2014.

In addition to these changes, IDS plans to issue a guide to the new changes, titled *IDS's Implementation of the Final Rules: Dodd-Frank January 2014*, to guide its customers through the numerous system and compliance changes. According to Mark Mackey, executive vice president at IDS, the company expects to have the majority of changes completed by November 15 – nearly two months ahead of the CFPB's deadline – giving users as much time as possible to make themselves familiar with changes before the law goes into effect.

“As we saw with RESPA reform back in 2010, unfamiliar document changes can throw a significant wrench in a lender's day-to-day operations, particularly as lenders discover question and issues in the normal course of doing business,” said Mark Mackey. “IDS hopes that by giving our users time to explore the changes, we can uncover and address as many issues as possible before the fact.”

Phase I, which was completed in September, included layout changes and the addition of several new fields:

- *Counseling Notice Date* field added;
- NMLS number to display on *Note/Security Instrument* panel;
- *Notice of Servicing Transfer*;
- *Notice of Error/Information Request*;
- Reassignment of *Endorsement/Allonge* panel to the *Investor* page, plus addition of *Endorse To* field; and
- *Amount Transferred from Previous Account* for escrow funds transfers during a refinance.

Released on October 18, Phase II included additional layout changes, as well as the addition of two new fields relating to loan types – *Bridge Loan Indicator* and *State High-Cost Indicator* – to

the *Loan Type* panel and two new rounding options (nearest ¼ and nearest 1/10). Also included in Phase II were changes to the *Pre-Payment Penalty* panel with the addition of eight new fields:

- Pre-Payment Id;
- Customize Pre-Payment Indicator;
- *May exceed 2% of amount prepaid* Indicator;
- *May exceed 1% of amount prepaid in 3rd year* Indicator;
- Rate without Pre-Payment Penalty;
- Points and Fees without a Pre-Payment Penalty;
- Termination Fee Amount (when applicable); and
- Termination Fee Term (mths) (when applicable).

About IDS, Inc.

IDS, founded in 1986 in Salt Lake City, Utah, is a nationwide provider of mortgage documents and compliance. IDS services include closing documents, initial disclosures and fulfillment. The IDS flagship doc prep solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs. IDS backs the system with unsurpassed customer service, cutting-edge technology, compliance and document guarantees, and a solid compliance team. Lenders looking to move forward when it comes to doc prep can visit the IDS website at www.idsdoc.com or call 800.554.1872.

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