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TRID Update Regarding Disclosing Fees on the Written Provider List

In the Consumer Finance section of the September 2015 BCG Newsletter was a Q&A article titled, "TRID and Written List of Providers." That article stated that, "[w]hile the TRID rule and the CFPB's commentary are silent on this point, the model form for the written list of providers (Model Form H-27(A)) includes an estimate column. From this, it appears that creditors must provide an estimate of the cost of the services provided by each listed service provider."

We recently became aware that the CFPB did address the issue in one sentence of the supplementary information to the TRID Rule, which reads: "With respect to questions about the creditor's obligation to disclose the fees of the settlement service providers the creditor lists on the written list of providers, the Bureau notes that § 1026.19(e)(1)(iv) does not require creditors to list the estimated fees of the service providers, although form H-27(A) of appendix H to Regulation Z adopted in this final rule does provide creditors the space to do so." 78 FR 79730, 79810 (emphasis added).

As a result, it appears that creditors are not required to provide estimates of the fees charged by the service providers included in their written list of service providers. We regret the error.