

How to Use This Manual

Mortgage Compliance Update: Solutions for Mortgage Professionals offers clearly written, practical solutions to compliance issues and problems that transform difficult-to-understand regulations into clear and concise explanations. The manual covers liabilities, corrective action, civil liabilities, and available cure techniques. Questions such as, *What does the regulatory change mean?* and *How does it get implemented in the real world?* are answered within the practical context of daily routine.

This unique resource presents true-to-life situations that illustrate common and uncommon compliance challenges. Each scenario provides brief background of an issue, a fictional example of the problem, and then offers a solution and explanation. All scenarios are referenced to the appropriate section of regulation, which also helps make this manual an excellent training tool.

These “case studies,” presented in sections, give you tips for avoiding common violations of federal consumer protection laws and regulations and guidance for correcting potential violations. You will find the stories helpful in understanding the rationale behind past and present business decisions and in making new recommendations.

In addition, this manual is *updated monthly*, so you are guaranteed guidance on the most current compliance issues occurring in mortgage lending today.

To help you maneuver through the text, the following page lists the chapter titles as they are presented in the manual. The guidance within each chapter is organized by section number. You can also refer to the index in the front of the book to find discussions on compliance issues related to specific sections of regulation and law.