

# TRID Rule Essentials Checklist

This checklist contains some important TILA-RESPA Integrated Disclosure (TRID) Rule essentials designed to help a Settlement Agent (SA) review a transaction for compliance under the TRID Rule. As a reminder, the Loan Estimate (LE) and the Closing Disclosure (CD) are lender disclosure forms and in all cases the lender remains responsible for their accuracy.

## General Essentials

- Verified that settlement agent did not act as a record retention or document repository holder for proof of timing delivery of Loan Estimate.
- Verified documents are not backdated.

## Lender Instructions

- Received all instructions regarding the Closing Disclosure in writing.

## Closing Disclosure – Lender Prepared

- Received instructions for all naming and fee placement on Closing Disclosure.  
*e.g. A proforma Closing Disclosure or a copy of the Loan Estimate for reference.*
- Received written instructions from lender providing earliest signing/consummation date.
- Confirmed delivery of the Closing Disclosure to Seller by obtaining a signed and dated copy.  
*\*Note: In UT, MI, MO, MN, KS the Settlement Agent working with the Seller would send the CD to the Seller and contact the Settlement Agent working with the Borrower.*

## Closing Disclosure – Settlement Agent Prepared

- Received written lender delegation instructions.
- Received instructions for all naming and fee placement on Closing Disclosure.  
*e.g. A proforma Closing Disclosure or a copy of the Loan Estimate for reference.*
- Verified the naming of the fees and placement mirrored the lender's Loan Estimate.
- Verified that Closing Disclosure was sent separately from any and all other documents.
- Verified the Closing Disclosure was NOT placed in one envelope, a cover letter and documents placed in another, and sent together in one mailing or overnight envelope.
- Confirmed delivery of the Closing Disclosure to Seller by obtaining a signed and dated copy.  
*\*Note: In UT, MI, MO, MN, KS the Settlement Agent working with the Seller would send the CD to the Seller and contact the Settlement Agent working with the Borrower.*

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## CD Changes

- Advised and verified that all fees, credits and/or adjustments are reflected on the Closing Disclosure to avoid activity that might be perceived by the CFPB as defrauding a lender. Settlement Agent will always disclose any known fees, credits or adjustments to the lender.
- Verified that lender provided (to SA) or received (from SA) a corrected Closing Disclosure for any changes in charges, fees or credits as defined under the Rule on page 533.

## Pre-Consummation/Signing

- Received written instructions from lender providing earliest signing/consummation date.
- Verified Settlement Agent provided Closing Disclosure to the Seller on or before consummation (the day the borrower signs the loan documents).
- Received instructions from lender to schedule signing appointments.

## Settlement Statements for Borrower and Seller

- Issued a Settlement Statement to accurately reflect the charges, fee names, itemization, deposits and disbursements. For example: title insurance premiums to be charged in accordance with the purchase contract and state law or rate filings.
- Obtain a final Settlement Statement signed by both the Seller and Borrower.

## Post Consummation Closing

- Verified all documents are recorded.
- Verified all title insurance policies are issued.
- Adjusted recording fees based on actual fees, if necessary.
  - Issued a revised Settlement Statement to appropriate party:
    - If Seller, issued a correct CD with copy to lender.*
    - If Borrower, notified lender of the change and followed instructions provided by the lender.*

## Preferred Closing Services

12 St. Albans Circle, Newtown Square, PA 19073

[www.preferredclosing.com](http://www.preferredclosing.com)

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