



PRESS RELEASE

For immediate release

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Ernst Publishing Updates Technology for New CFPB Rules

The new integrated disclosure rules will require greater accuracy. Ernst is ready.

ALBANY, NY—October 13, 2014—Ernst Publishing Company, the leading provider of technology and closing cost data for the real estate and home finance industries for the past 25 years, announced today that updates to its patented search engine technology have been completed, making the system ready for lenders who must comply with the new CFPB Integrated Disclosure rule coming next year.

“Federal regulators are continuing the work of making it easier for consumers to ‘Know before they owe’ with the new Integrated Disclosure rule coming in a few months,” said Gregory E. Teal, President & CEO of Ernst Publishing. “The new rules require even more accuracy and will impose a high price on lenders that can’t tell consumers exactly what they must pay when they get to the closing table. Fortunately, our fee search engines are ready to provide that information now.”

Ernst has been providing closing cost data to the mortgage lending industry for 25 years, but the new rules require lenders to be even more accurate than was required before. To make that possible, Ernst patented Cost2Close monitoring technology revolutionizes the industry by ensuring that fees quoted have the best chance to match the fees at the closing table. The solution recalculates based on any change automatically and simultaneously sends notifications to the Lender and the Closing Agent. In addition, Ernst has perfected the buyer/seller split functionality down to the local/municipal level, supports multiple payees with the required disclosure and breakout of every payee in every jurisdiction, and support for the disclosures under the CFPB’s expected standardization of settlement service fee rules.

“Keeping our award-winning product suite up to date with frequent rule changes is something our clients expect,” said Chris Dufault, Director of Product Development for Ernst Publishing. “Regardless of the direction our regulators steer the industry, Ernst will always be ready to support our clients in ways that are guaranteed to keep them accurate, fully compliant and positioned well for success.”

About the Ernst Publishing Company

Celebrating 25 years in business, Ernst Publishing Company continues to be the leading authority on land recording requirements in the nation. In fact, Ernst’s recording fee, transfer tax and title data have been integrated throughout the title and lending industries. Due to regulatory requirements, accurate recording fees and taxes for recording documents have never been

more important. Ernst excels at creating solutions for their clients to manage not just those fees—but also all vendor fees—with unparalleled precision. As a company, our goal is simple: Empower clients to not only meet CFPB’s new compliance regulations for Blocks 4-8, but set the industry standard for client satisfaction, an attainable goal due to our patented technology, impeccable data standards, expertise at creating custom solutions, and network of partners. Ernst’s patented solutions are trusted and used by all 10 of the nation’s top banks, all 5 of the top title underwriters and 9 out of 10 originators nationwide.

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