



## PRESS RELEASE

For immediate release

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### **Ernst Publishing Releases Powerful TRID Solution for Mortgage Settlement Services Companies**

*New tool will allow even small settlement services companies to be TRID compliant*

**ALBANY, NY—June 8, 2015—**Ernst Publishing Company, the leading provider of technology and closing cost data for the real estate and home finance industries for the past 26 years, announced that the company has rolled out a new collaborative fee management system that allows settlement agents to work with lenders to negotiate fees and then manage these fees in a web-based tool through which they can certify the fees accurate and then make them available to lenders who need to provide Loan Estimates required under the new TILA/RESPA Integrated Disclosure (TRID) rules. The company showcased the solution at the National Settlement Services Symposium (NS3) in Atlanta this week.

The technology responds to a trend that is seeing lenders drop their contracts with smaller settlement services companies due to concerns that they won't have certified accurate fees available at the time the lender must issue the Loan Estimate. This will be disastrous for smaller industry firms.

"This software allows smaller settlement agents to protect their businesses," said Jan Clark, vice president of sales and marketing for Ernst Publishing. "A single mistake will be enough to delay the closing and lenders have already realized that they can't afford it. By managing their own fees and providing a certification to lenders that these fees are accurate, all settlement services providers can now protect their valuable lender relationships by helping their partners remain compliant."

The web-based program is simple to use and uses MISMO data standards to allow the settlement agent to enter pre-negotiated fees that include fields for the required services by geography, and then certify that the fees are accurate with a single click. Agents can access the system at any time. Ernst then loads this fee information into a lender's custom fee engine and when the company is ready to create a new TRID Loan Estimate, the certified accurate fees for their settlement agent partners will automatically be loaded into the disclosures and is compatible with nearly every LOS and closing system in the marketplace.

Ernst programs process an average of 150 million real estate transactions every year,

industry-wide. Since the company was founded 26 years ago, Ernst has processed over 1 billion transactions. We estimate that our technology is in use for 90% of the nation's new loan originations and refinance transactions.

### **About the Ernst Publishing Company**

The Ernst Publishing Company has been the leading authority on land recording requirements for more than two decades. In fact, Ernst's recording fee, transfer tax and title data have been integrated throughout the title and lending industries. Legal requirements have made accurate recording fees and taxes for recording documents more important than ever. 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 the Loan Estimate, 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 9 of the nation's top 10 mortgage servicers, all 5 of the top title underwriters and 9 out of 10 mortgage originators nationwide, including 9 of the 10 largest banks.

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