



December 27, 2011

The Consumer Financial Protection Bureau: Request for Comments regarding Information Gathering Related to Mortgage Servicing Model Forms and Disclosures

The Dodd-Frank Act requires the Consumer Financial Protection Bureau (CFPB) to publish certain mortgage servicing rules by January 21, 2013. In order to implement rules under Sections 1418 (Reset of Hybrid Adjustable Rate Mortgages), 1420 (Periodic Mortgage Loan Statements), and 1463 (Force-Placed Insurance Disclosures) of the Dodd-Frank Act, CFPB has determined that model forms and disclosures are required.

CFPB plans to use an iterative process to improve drafts to make it easier for consumers to use the model documents and understand the information presented in the documents regarding the consumer's mortgage loan. CFPB is requesting data so that it may design, develop and implement the required model forms. CFPB will submit this data to the Office of Management and Budget (OMB) for review. Part of the data collection will involve one-on-one cognitive think-aloud interviews to obtain information that would enable CFPB to design forms that would maximize communication effectiveness and minimize compliance burden. The CFPB will collect the following information:

- Consent forms that will be used to obtain the consent of participants for a cognitive interview process;
- Participant questionnaires to obtain demographic information about the participants; and
- Interview protocols for conducting the interviews.

The information gathered will focus on the purposes of the disclosures, which will be:

- To improve consumer understanding of mortgage loan periodic statements by better disclosing information relating to the consumer's loan;
- To inform consumers of periodic rate adjustments for hybrid adjustable rate mortgages and to enable consumers to consider alternative options for the loan and provide information to consumers to facilitate pursuing such alternatives;
- For force-placed insurance disclosures: to remind consumers of the obligation to maintain hazard insurance on the property, to inform the consumer: (a) that the servicer does not have evidence of hazard insurance coverage, (b) of the manner in

which the consumer may demonstrate to the mortgage servicer that the consumer has obtained hazard insurance coverage, and (3) that the lender may obtain coverage at the consumer's expense if the consumer has failed to do so.

The CFPB is seeking comments on the following issues:

- Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- The accuracy of the agency's estimate for the burden of the proposed collection of information (as detailed [here](#)), including the validity of the methodology and assumptions used;
- Ways to enhance the quality, utility, and clarity of the information to be collected;
- Ways to minimize the burden of the collection of information on respondents, including through the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

Comments must be submitted to the CFPB by January 13, 2012; please submit your comments directly to CUNA by **Monday January 9, 2012**.

Please email your comments to Senior Vice President and Deputy General Counsel Mary Dunn at mdunn@cuna.coop or Counsel for Special Projects Kristina Del Vecchio at kdelvecchio@cuna.coop. You can also mail them to CUNA's Regulatory Advocacy Department, 601 Pennsylvania Avenue, NW, South Building, 6th Floor, Washington, DC 20004. The request for comment is available [here](#).