



Douglas B. Foster
Commissioner

TEXAS DEPARTMENT OF SAVINGS & MORTGAGE LENDING

NOTICE – DEPARTMENT POLICY ON 7 TAC 79.2, REQUIRED DISCLOSURE, FOR RESIDENTIAL MORTGAGE LOAN SERVICERS

May 9, 2012

The purpose of the disclosure is to insure that consumers clearly know how and to whom they may make a complaint concerning the servicer of their mortgage loan. The rule as written requires the disclosure be included in all correspondence provided to the borrower.

Notwithstanding any language in the rule, the Department's policy requires the disclosure be provided to the consumer within thirty (30) days of commencement of servicing the loan and to be sent to the consumer on an annual basis. The annual disclosure may be contained on the annual escrow statement or other correspondence sent in the normal course of business, providing it is clear and conspicuous.

The disclosure does not need to be included in literally all correspondence provided to the borrower.