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**QuestSoft Survey: Integrated Disclosures Most Significant Compliance Issue for Lenders**

*Ninth annual survey highlights impact of August 1 deadline on mortgage lenders*

**LAGUNA HILLS, CALIF., May 4, 2015** – With the August 1 deadline for the new Truth in Lending Act (TILA) and Real Estate Settlement Protection Act (RESPA) integrated disclosures looming, the new document and procedures dominate lenders' compliance concerns according to QuestSoft's ninth annual compliance survey.

More than 500 lenders responded to the 2015 survey, with 76 percent ranking the TILA/RESPA disclosures (TRID) as a high concern, and an additional 15 percent citing it as a medium concern.

"Each of the past few years has come with a major deadline, and understandably, the highest compliance concerns reflect the next pressing deadline," said Leonard Ryan, founder and president of QuestSoft. "Integrated disclosures require not only major technology updates to handle the new forms, but process changes as well to implement required waiting periods and coordinate new workflows."

Following the integrated disclosures, the next highest concern amongst the lenders surveyed is the looming changes to Home Mortgage Disclosure Act (HMDA) rules, with 55 percent citing the pending changes as a high concern. Rounding out the top five is a trio of concerns that reflect the growing impact of audits and enforcements of the regulations passed over the past five years. Fair Lending exams ranked third with 27 percent citing it as a high concerns, followed by increased CRA exam scrutiny (19 percent) and Ability-to-Repay Violations (19 percent).

"While lenders are understandably concerned about this year's deadline, it is telling that the highest level of concern will shift to dealing with the enforcement and examination of those

rules after the deadline,” Ryan said. “Lenders will continue to rely on trusted partners to test loans, prepare for audits and meet industry compliance standards.”

QuestSoft’s flagship software, Compliance EAGLE, provides lenders with automated compliance review tools to evaluate loan files for adherence to the full range of mortgage lending regulations, including QM, TRID, ATR, RESPA, HMDA, TILA, CRA, flood determination requirements, NMLS Call Reporting, federal, state, consumer and local lending laws.

### **About QuestSoft’s Survey**

The QuestSoft customer satisfaction survey has been conducted using the same methodology after each year’s Home Mortgage Disclosure Act (HMDA) reporting deadline since 2007. The company sends an email survey through an independent survey firm to each person authorized to download the company’s HMDA RELIEF or CRA RELIEF software. In 2015, the HMDA deadline fell on Monday, March 2. Therefore, the survey was conducted between Tuesday, March 3 and Friday, March 13, 2015. A total of 3,486 surveys were distributed and the company received 542 completed surveys (15.5 percent return rate).

### **About QuestSoft**

Laguna Hills, Calif.-based QuestSoft is an established provider of comprehensive and automated compliance software and services to the mortgage, banking and credit union industries. The company’s products enable more than 1,800 banks, credit unions and mortgage companies to simplify the collection, analysis, compilation and reporting of key lending regulatory report data. For more information about QuestSoft and its products, visit the company’s website at [www.questsoft.com](http://www.questsoft.com).

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