

February 13, 2018

The Honorable Paul Ryan
Speaker of the House
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

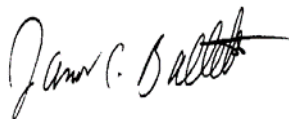
Dear Speaker Ryan and Minority Leader Pelosi:

On behalf of the members of the American Bankers Association (ABA), I am writing to express our support for H.R. 3978, the TRID Improvement Act of 2017, scheduled for consideration on the House floor this week.

This bipartisan legislation, introduced by Representatives French Hill and Ruben Kihuen, would amend the Real Estate Settlement Procedures Act (RESPA) to require the Consumer Financial Protection Bureau (CFPB) to allow the accurate disclosure of title insurance premiums and any potential available discounts to homebuyers. Under current regulations, the Consumer Financial Protection Bureau does not permit title insurance companies to disclose available discounts for lender's title insurance on the government mandated disclosure forms. This creates inconsistencies in mortgage documents and causes confusion for consumers. H.R. 3978 would reduce this confusion by allowing title insurance companies to disclose available discounts and accurate title insurance premiums to consumers.

This straightforward bill, which passed the Financial Services Committee by a vote of 53-5, would benefit consumers across the country. ABA urges the members of the House to support this bipartisan measure.

Sincerely,



James C. Ballentine

cc: Members of the U.S. House of Representatives