GRC EDUCATORS Online Training Hub
Axons Technology and Solutions

*Webinar on*

# Adjustable Rate Mortgage (ARM) Rule

# Areas Covered

- *Resources regarding the various indices that may be used for ARM lending*
- *Checklists to ensure that all ARM documents are complete*
- *Employee training log*
- *Quiz you can administer to measure staff learning and a separate answer key*
- *Fair Debt Collection Practices Act (FDCPA) rules*
- *ARM (Adjustable Rate Mortgage) change notification requirements*

We will be reviewing this mortgage rule as it pertains to current conditions related to obtaining a mortgage to buy a house

**PRESENTED BY:**

*Craig Taggart has almost a decade of experience in the fields of Mergers & Acquisitions and Business Financing. He has been an expert GRC speaker, consultant, and instructor for over 4 years. Craig has spoken on a very broad range of topics in both seminar and webinar formats.*

On-Demand Webinar

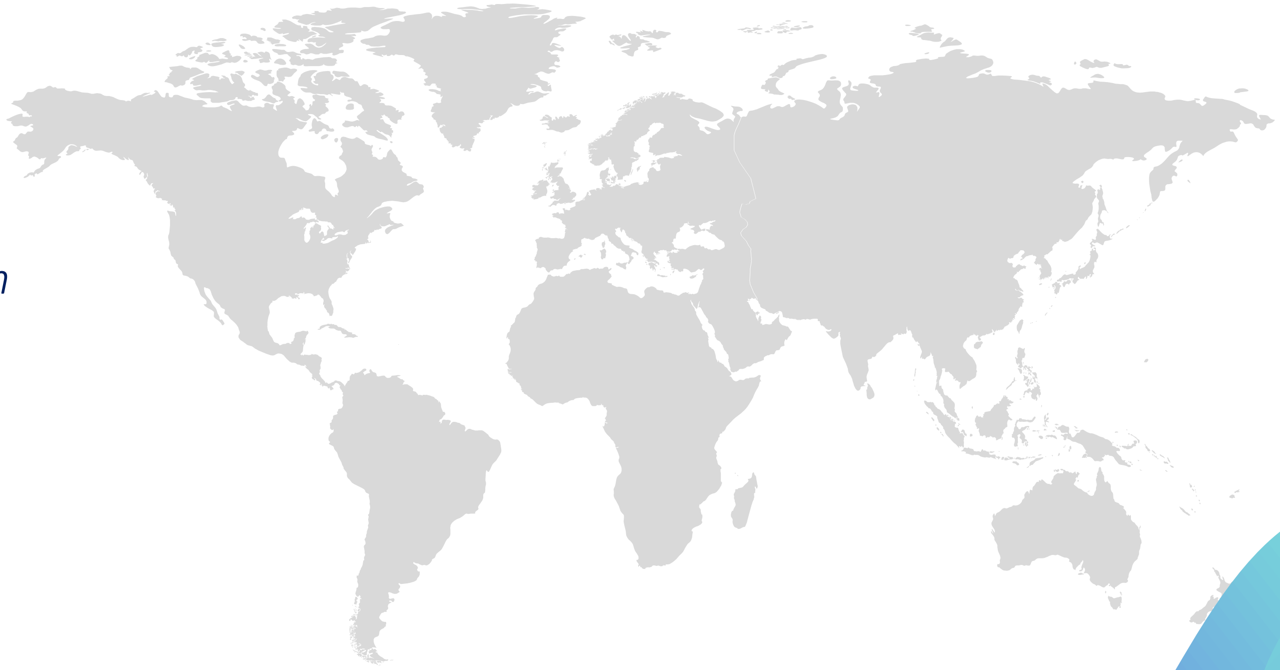
Duration : 90 Minutes

Price: $200

# Webinar Description

We will be reviewing this mortgage rule as it pertains to current conditions related to obtaining a mortgage to buy a house and the differences which led to the mortgage real estate collapse from 2006 to 2010.

# Who Should Attend ?



*Staff members who are currently working with ARM loans*

*Anybody working to establish an ARM program*

*Lending management , Loan operations*

*Compliance officers , Lenders*

*Professionals participating in ARM lending*

*Bank and financial institution auditors , Controllers and corporate managers*

*Forensic and management accountants account payable and financial analysts*

*Governance, risk management, and compliance officers*

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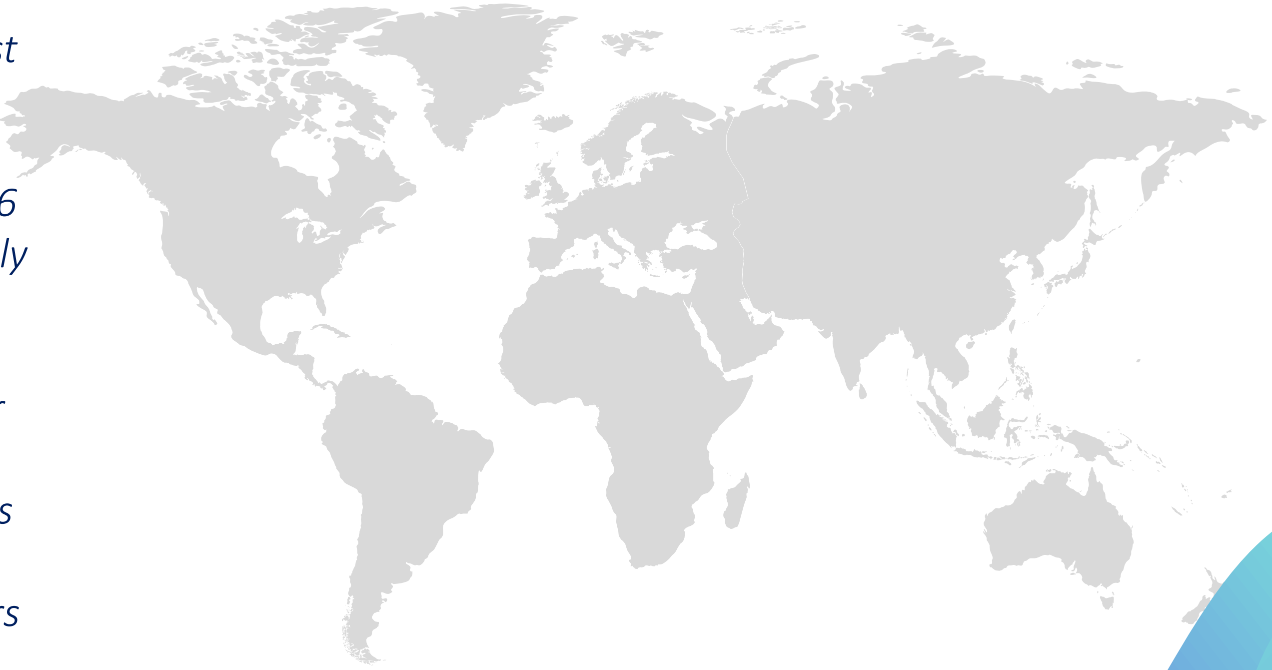
# Why Should Attend ?

*Adjustable-rate mortgages, one of the main culprits of the housing crisis, are back in vogue. But banks say this time is different.*

*Financial groups are sweetening terms to entice customers to take out these loans, known as ARMs, whose rates can jump after a few years. Some ARMs are cheaper when compared with fixed-rate mortgages than they have been in more than a decade. The tactics are reminiscent of the period before the 2008 crisis when ARMs exploded in popularity as banks and mortgage brokers touted their low initial rates to consumers. Now, though, financial executives say they are focusing on borrowers with strong credit who are using the loans to take out large "jumbo" mortgages—and not so-called subprime borrowers, who used the loans to stretch their buying power as far as it could go. ARMs comprised 31% of mortgages in the $417,001-to-$1 million range that was originated during the fourth quarter of 2013, according to data prepared for The Wall Street Journal by Black Knight Financial Services, formerly Lender Processing Services, a mortgage-data, and services company. That is up from 22% a year earlier and the largest proportion since the third quarter of 2008.*

*After a year adjusting to new rules issued by the Consumer Financial Protection Bureau, some in the mortgage industry is still not up to code, the CFPB's latest supervision report found. The bureau's eighth edition of supervisory highlights covers activities between January 2015 and April 2015 and resulted in remediation of $11.6 million to more than 80,000 consumers. We are extremely concerned that one year after the CFPB's mortgage servicing rules went into effect we are still finding runarounds and illegal dual-tracking," said CFPB Director Richard Cordray."Consumers deserve to be treated with honesty and integrity, and our rules require that servicers give borrowers a fair process when they try to save their homes. The CFPB will continue to stand beside consumers to make sure mortgage servicers are following the law," Cordray added. Under the Dodd-Frank Act, the CFPB has authority to supervise banks and credit unions with more than $10 billion in assets and certain nonbanks. The CFPB's last report resulted in remediation of $19.4 million to more than 92,000 consumers, along with six mortgage origination violations.*



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