

MORTGAGE SERVICING RULES: Coverage¹

Regulation X (12 CFR 1024)	Closed-End, Principal Residence	Closed-End, Non-Principal Residence	Open-End	Servicers and Loan Types Exempt from Coverage
Error Resolution and Information Requests (.35 and .36)	X	X		
Force-Placed Insurance (.37)	X	X		Small Servicer ² must comply with requirements of 1024.37 but, per 1024.17(k)(5)(iii), is permitted to purchase force-placed insurance if less expensive than escrow payment for borrower's hazard insurance.
Policies, Procedures, and Requirements (.38)	X	X		Small Servicer, Reverse Mortgages, Qualified Lender³
Early Intervention (.39)	X			Small Servicer, Reverse Mortgages, Qualified Lender
Continuity of Contact (.40)	X			Small Servicer, Reverse Mortgages, Qualified Lender
Loss Mitigation Procedures (.41)	X			Small Servicers (except, per 1024.41(j), small servicers may not file for foreclosure if borrower is performing pursuant to a loss mitigation agreement OR is 120 or fewer days delinquent), Reverse Mortgages, Qualified Lender
Mortgage Servicing Transfers (.33)	X	X		Certain Transfers: between affiliates; resulting from servicer/subservicer mergers or acquisitions; OR between master servicers without changing subservicer. Servicing Disclosure Statement required for first lien only.
Escrow Accounts (.17 and .34)	X	X	X (.17 only)	Small servicer is permitted to purchase force-placed insurance if less expensive than escrow payment for borrower's hazard insurance, per 1024.17(k)(5)(iii).

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Regulation Z (12 CFR 1026)	Closed-End, Principal Residence	Closed-End, Non-Principal Residence	Open-End	Servicers and Loan Types Exempt from Coverage
Periodic Statement (.41)	X	X		Small Servicer, Reverse Mortgages, and Timeshares. Fixed-Rate Loans with Coupon Books exempt from some requirements.
ARM Disclosures (.20(c) and (d))	X			ARM with term of 1 year or less
Prompt Crediting (.36)	X			
Payoff Statement (.36)	X	X	X	

¹ This chart is not a substitute for the rules. Only the rules and the Official Interpretations can provide complete and definitive information regarding their requirements. The complete rules, including the Official Interpretations and small entity compliance guide, are available at <http://www.consumerfinance.gov/regulations/2013-real-estate-settlement-procedures-act-regulation-x-and-truth-in-lending-act-regulation-z-mortgage-servicing-final-rules/>.

² Small Servicer (1026.41(e)(4)(ii)): Servicer or affiliate services 5,000 or fewer mortgage loans and the servicer or affiliate owns or originated all 5,000 loans OR the servicer is a Housing Finance Agency per 24 CFR 266.5.

³ Qualified Lender per 12 CFR 617.7000.

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