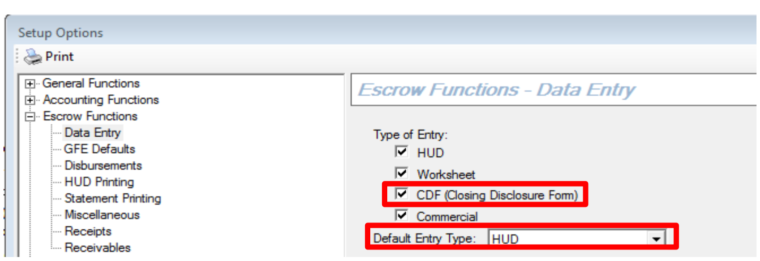
10835 N. 25th Ave., Suite #350
Phoenix, AZ 85029
Phone: 602-866-8199 (x2 for Support)
Fax: 602-866-9525
Web: www.usadsi.com

What's New in Impact/SQL ver 10.0 (build 115)?

USA Digital Solutions, Inc. has incorporated enhancements to Impact/SQL to address the new **Closing Disclosure form (CDF)** requirements (in effect 8/1/2015) into version 10.0. (Yes, we skipped version 9.0 altogether.) The vast majority of the changes in version 10.0 are related to the CDF and are detailed in the DSI document titled "**The Closing Disclosure Form, CFPB 2015**". The reader is referred to that document for a full explanation of the CDF-related changes in Impact. This document will explain how to configure version 10.0 for the use of the CDF and other changes in version 10.0 that are not directly related to the CDF.

Utilities

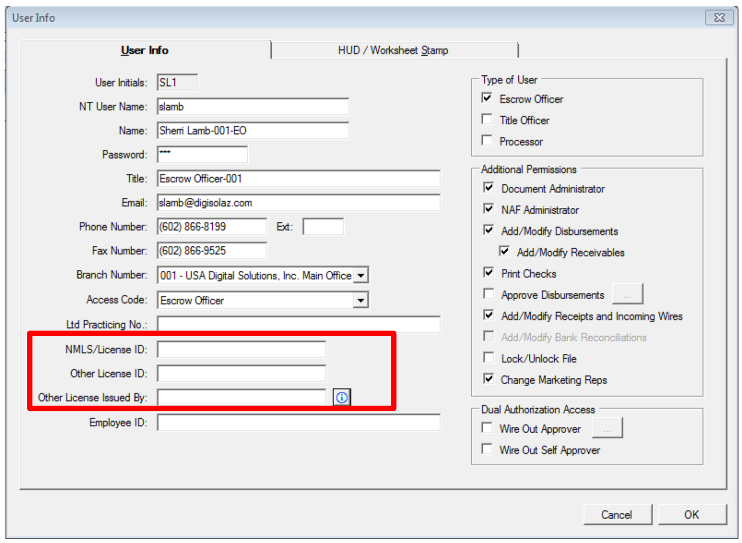
1) A new **Setup Option** is used to enable the use of the **Closing Disclosure Type of Entry** in Impact/SQL. The option is found in **Utilities > System Files > Setup Options > Escrow Functions > Data Entry**, and is called "**CDF (Closing Disclosure Form)**". It is in the **Type of Entry** section of the options, near the top of the screen.



This option can be turned on prior to 8/1/2015, to let your users see the new functionality, and get familiar with it. However, no "real" files will use this functionality until after 8/1/2015, per the CFPB's regulation.

2) The "**Default Entry Type**" field, in the same area of **Setup Options** shown in the screen shot on the prior page, will likely need to be set to "**CDF (Closing Disclosure Form)**" sometime after 8/1/2015, if and when that is the predominant file type your business is working with. That is a database wide setting. Users must be reminded to be careful to select the appropriate **Type of Closing** when they open their files if and when the default is changed, as they may not notice the new default.

3) The **User Info** screen, used to Add/Edit users (**Utilities > System Files > Users**) has been modified. Three fields have been added: **NMLS/License ID**, **Other License ID** and **Other License Issued By**. These can be used to log licenses that the users may have. Information entered here will present on the **CDF Contacts** schedule. The **User Info** screen has been re-arranged to accommodate the new fields, as shown below.

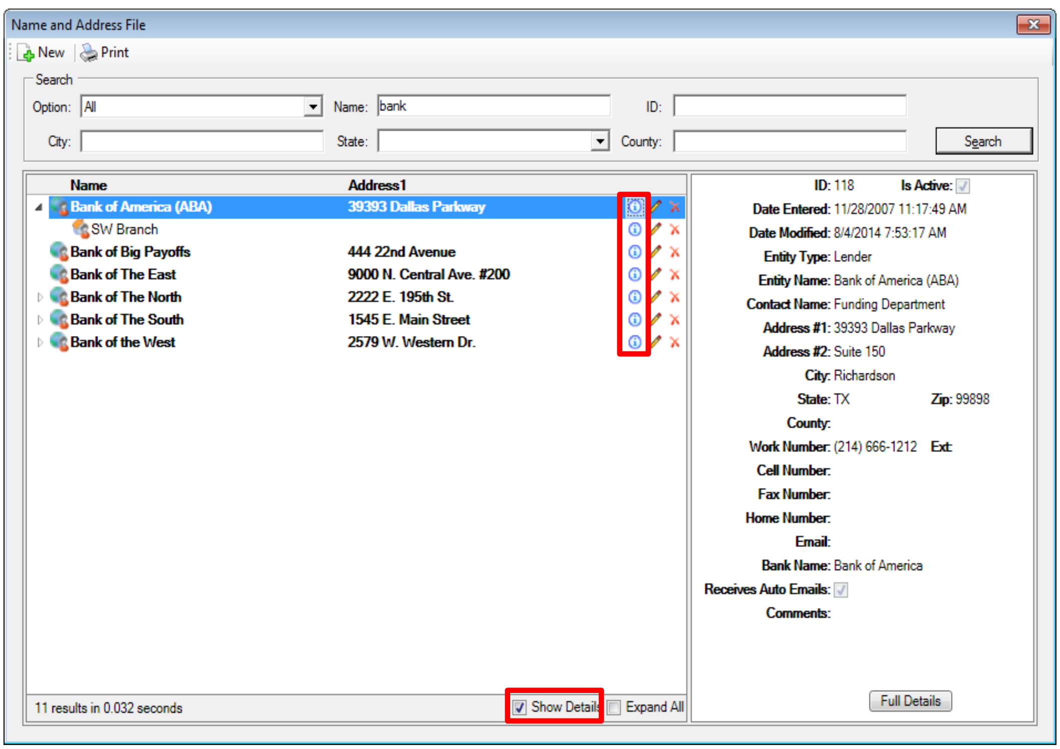


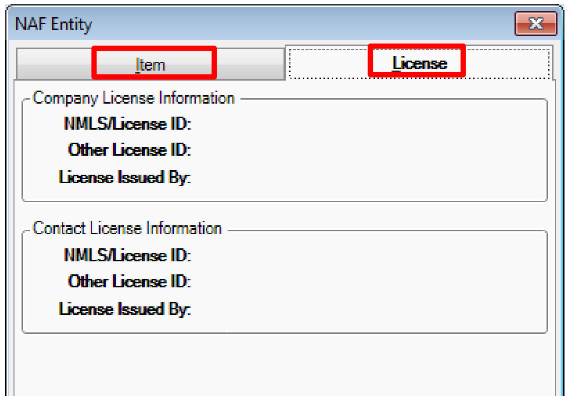
ALL

1) The **Name and Address File (NAF)** has been modified in version 10 of Impact/SQL. The look of the **NAF** has changed somewhat (a screen sample is shown below).

   The basic functionality is the same as before, but the following points should be noted:

- A search will not begin until the user clicks on the **Search** button (or hits ENTER after a minimum number of characters have been entered – as the **Search** button has the focus). This lets all of the desired search option fields be completed by the user before the search is conducted.
- The search is much faster than with earlier versions of Impact/SQL.
- The **Details** side of the screen can be hidden, to provide more room for the **Name** and **Address** information presented. The **Details** side of the screen can be called up, or hidden, with the **Show Details** checkbox, at the bottom of the screen. The **Full Details** button, at the bottom of the **Details** window, will bring up the **NAF Entity** screen where full information on the entity can be seen (and edited by authorized users). The **Info** button can also be used to bring up the **NAF Entity** screen for a particular NAF entry.





The **Item** tab, on the **NAF Entity** screen, presents the information displayed on the **Details** side of the **Name and Address File** screen; the **License** tab presents **Company** and **Contact License Information** as shown above.

Licensing Information tabs are available on entries of the categories **Lender**, **Payoff Lender**, **Mortgage Broker** and **Real Estate Broker**. The **Licensing Information** is used on the **Lender** and **Agent** party screens and on the **Contacts** tabs of those parties' screens on **CDF** files.

The licensing information is used on the **Contacts** schedule on page 5 of the Closing Disclosure form. For this reason, it would be a good idea to work on getting the licensing information loaded into the NAF, for all active Lender, Payoff Lender, Mortgage Broker and Real Estate Broker entries, promptly after upgrading to version 10.0, so that the information is available after 8/1/2015 when the CDF, and its Contacts schedule, are going to be produced.

Escrow

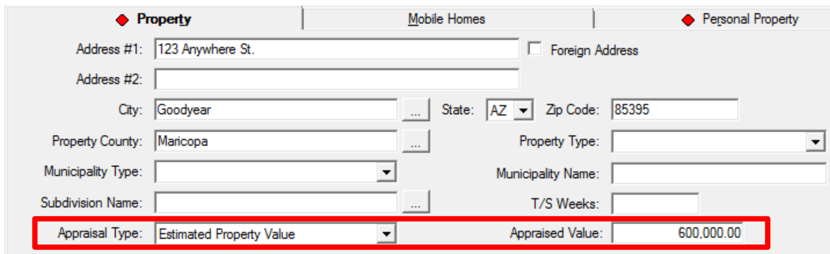
1) Users will be happy to learn that the **Type of Closing** (aka file **Entry Type**) **can now be changed** on files, if the wrong one was selected at initial opening. Because the way charge data is stored varies by Type of Closing not all data on a file will be preserved if the type is changed.

   A file can be switched from another Type of Closing to "CDF (Closing Disclosure Form)" but all data <u>except for</u> **Parties**, **Property**, **Payoffs** and **Deposit Information** will be lost.

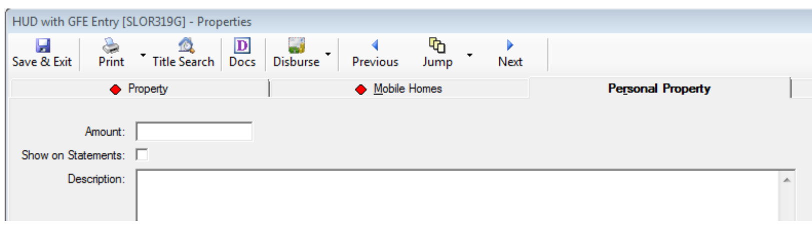
   A CDF file with more than three Lenders &/or Agents, switched to another Residential Type of Closing, will lose all Lenders beyond the first two and the Mortgage Broker (or the first three if no Mortgage Broker is assigned) and all Agents beyond the first three that may have been established (CDF files no longer have those party count limits). This same behavior also occurs if a **Commercial** file is switched to a **Residential** file of any type. Only the first property on a Commercial file is kept if the file is switched to a Residential file.

   The user will receive a prompt, when they initiate a Type of Closing change, as to what data will be lost if they OK the change.

2) On the **Property** screen of all file types, **Appraisal Type** and **Appraisal Value** fields have been added. They are located mid-screen, just above the Unit, Lot and Block fields. These may be used on CDF files, under certain conditions (described in the CDF documentation). The **Appraisal Type** field has a dropdown listing of options the user can select from. The fields are informational only on file types other than CDF. There are not DDE fields for these two new fields.



3) A **Personal Property** tab has been added to the **Property** screen on **GFE** and **CDF Residential** files. There are three fields on the tab: **Amount**, **Show on Statements** and **Description**.



The user should enter the **Amount** of any personal property being conveyed in the transaction.

The **Show on Statements** checkbox should be checked if the **Amount** on this screen is to be included on the **GFE HUD (line 102) or CDF (K.2)** as entered here.

The **Description** field is used to detail the personal property being conveyed. It will be used on an addendum to the CDF, but not on line K.2. It will not be used on the HUD on GFE files.

There are DDE and SmartTag fields for **Personal Property Amount** and **Personal Property Description**.