

FIPCO FORMS NOTICE

Please note: This notice is not a comprehensive review of the changes made to revised forms. Refer to the instructions and supplemental instructions prepared for each form for details and further review of the forms.

The following forms are available immediately from FIPCO:

Revised Consumer and Commercial Form

WBA 190 Information on Life Insurance Policy Collateral (6/06). The Fair and Accurate Credit Transactions Act of 2003 (FACT Act) amended the Fair Credit Reporting Act (FCRA) to provide that a creditor may not obtain or use medical information in connection with any determination of a consumer's eligibility, or continued eligibility, for credit, except as permitted by regulations. The FACT Act requires the federal regulators to prescribe regulations that permit creditors to obtain and use medical information for credit eligibility purposes when necessary and appropriate to protect legitimate operations, transactional, risk, consumer and other needs. The new rules, which are now in effect, generally permit creditors to obtain and use medical information that is typically considered in credit underwriting. The WBA 190 requests the insurance company to confirm that "(d)isability benefits (if any) do not reduce the amount of insurance or cash value" unless stated in the space provided. The form has been changed to include the additional following direction to the insurance company: "do not disclose any disability benefits currently being received under this policy." This provision has been added to emphasize that the lender is only requesting the insurance company to clarify a condition of coverage, not to disclose whether disability benefits are currently being paid to the consumer or the amount of such benefits.

Revised Consumer, Commercial and Agriculture Form

WBA 190P Insurance Verification (9/05). This form has been revised to accommodate reporting of "All Assets" insurance coverage in addition to the previous categories of real property, titled vehicles, and boat/motor/trailer coverage. In addition, the signature block has been revised to accommodate a business entity with multiple signers as owner of the insured property.

Revised Real Estate Form

WBA RESPA/TL-240C Estimated Truth-in-Lending Disclosures and Costs of Settlement Services (8/06). The second checkbox option under the "Prepayment" disclosures in Section 1 has been revised to read, "you would not be entitled to a refund of *part of* the finance charge." This revision has been made to conform to the Regulation Z model language for prepayment disclosures.

Lenders should begin using these forms immediately.

You may order these forms in the following ways: FIPCO web page (www.fipco.com), e-mail (fipcosales@fipco.com), fax (608-661-9382), or call 1-800-722-3498.

NOTE: Software users, the WBA 190 and 240 C will be available in an update scheduled for the end of April.