

## **SPECIAL OFFER**

Save 50% when you use the Discount Code provided.

PRIORITY CODE

**15999**

DISCOUNT CODE

**C9054996**

# LORMAN<sup>®</sup>

# Regulation Z: HOEPA and Higher-Priced Mortgage Loans (HPML) Requirements and Regulations

May 18, 2022 • 1:00 pm - 2:05 pm ET

## Understand the various requirements for loans that meet the HPML definition.

The Regulation Z Higher-Priced Mortgage Loan (HPML) rule imposes numerous detailed, specific, and often operationally-burdensome requirements on defined higher-priced mortgage loans. These requirements require significant operational and compliance oversight and can invoke secondary market investors and other requirements. While the HPML rule has been in place for several years, the myriad details and impacts of this rule warrant complete refresher updates for all persons who deal with the issue, as well as thorough training for new employees. This course will help those working in underwriting and loan origination activities, and all those responsible for adherence to and oversight of HPML requirements, to understand the definition of HPML and what loans meet the definition; as well as the various requirements for loans that meet the HPML definition, such as when escrow accounts must be utilized, and the appraisal requirements specific to HPMLs. The course will also help you understand what regulators and agencies can enforce the HPML rule and possible penalties for violations. Finally, you will learn about some of the interplays between the HPML rule and investor requirements and how the HPML rule overlays and interacts with the qualified mortgage rule and the high-cost mortgage rule.

## Agenda

### How Do the Higher-Priced Mortgage Loan Rule (HPML), the Qualified Mortgage Rule, and the High-Cost Mortgage Rule Overlap and Connect With One Another?

- Introduction
- How Do the High-Cost Mortgage, HPML, and QM Requirements Interact?
- How Are the High-Cost Mortgage Rule's Definitions and Requirements Different Than HPML's?
- What Is the Interplay Between the Higher-Cost Loan Rule and the HPML Rule?

### High-Cost Mortgages

- What Does the High-Cost Mortgage Rule Do?
- What Loans Are Covered by the High-Cost Mortgage Rule
  - Points and Fees Determination
- Key Provisions Regarding Disclosures
- Key Provisions Regarding Limitations and Prohibitions

### Higher-Priced Mortgage Loans

- What Does the HPML Rule Do?
- What Loans Are Covered?
- Escrow Requirements
  - Property Taxes
  - What Types of Insurance? Exceptions?
- Appraisal Requirements
  - Exceptions
  - Requirements and Safe Harbor
  - Requirements for a Second Appraisal
  - Provision of Copies

### Other Issues

- Structuring Transactions to Avoid High-Cost Loan and HPML Rules
- Who Can Enforce These Rules?
- What Are the Potential Penalties for Violating These Rules?
- Secondary Market Issues If There Are Violations?

### Questions and Answers

To register, visit [www.lorman.com/ID405754](http://www.lorman.com/ID405754) or call 866-352-9539 • Tuition: \$149 • Live Webinar ID: 405754

*Printable registration form available upon request.*

## Faculty

### Michael C. Flynn

- Of Counsel at Buchalter and is a member of the firm's Commercial Finance Practice Group and Mortgage Banking Group, and co-chair of its Financial Services Regulatory Group and Title Insurance & Escrow Industry Group
- He applies his unique background as the former Acting General Counsel of HUD and the former General Counsel of PNC Mortgage and Flagstar Bank, to counsel clients on a variety of regulatory, mortgage, consumer financial services, FinTech, and real estate matters
- Frequent speaker at different events, including California and Federal Legislative Update, California Mortgage Bankers Association Legal Affairs and Regulatory Compliance Conference, December 8, 2021; UDAAP, California Mortgage Association 2021 Summer Seminar, July 30, 2021; and UDAAP Exposure: How Can Banks Manage the Increased Risk?, Western Bankers Association 2021 Directors Virtual Workshop, June 23, 2021
- Author of many publications, including Conference on Consumer Finance Law Quarterly Report - A Look at Federal, New York, and California COVID-19-Related Mortgage Forbearance, Foreclosure, and Eviction Moratoria: Can Expanded Protections Become Permanent?, 2022; American College of Mortgage Attorneys Spring Abstract - New COVID Residential Mortgage Borrower and Tenant Protections in California: Significant Temporary Mandates - Can They Become Permanent Requirements?, 2021; and National Mortgage News - Opinion: Preparing for the Return of Rescission Claims, 2020
- Can be contacted at Mflynn@buchalter.com, 213-891-5262 or 415-377-6048

For a complete list of accomplishments, visit [www.lorman.com/ID405754](http://www.lorman.com/ID405754).

### Learning Objectives

After attending this live webinar, you will be able to:

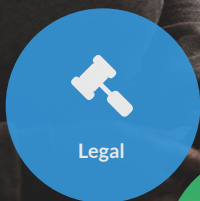
- define what elements make a loan a Higher-Priced Mortgage Loan (HPML).
- describe the specific, unique requirements for HPML loans in areas such as escrow accounts and appraisals.
- explain the real-world implications of the HPML rule, including investor acceptance of and requirements for HPML loans.
- recognize the overlap and interplay of the HPML definition and requirements and the definitions and requirements of the qualified mortgage rule and the high-cost mortgage rule.

### Continuing Education Credit

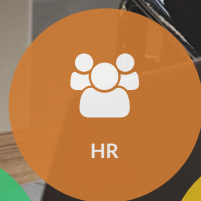
- CPE 1.2

\*For detailed credit information, visit [www.lorman.com/ID405754](http://www.lorman.com/ID405754) or call 866-352-9540.

General Information: Includes free downloadable manual with attendance. This live webinar may be recorded by Lorman Education. If you need special accommodations, please contact us two weeks in advance of the program. Lorman Education Services is not approved to offer self-study CPE credit for accountants; therefore, no CPE will be given for this program if ordered as a self-study package. ©2022 Lorman Education Services. All rights reserved. Cancellations: If you wish to cancel any unviewed product, live webinar or seminar, cancellations must be received within seventy-two (72) hours of your purchase to receive a full refund. For paid purchases of a single live webinar or seminar, you may transfer your registration to an alternate event or send a substitute attendee to the event in your place. Notice of a transfer or substitution must be provided to Lorman in advance of the originally purchased event. If you cannot attend your live webinar or seminar, you may substitute your registration amount for a recording, if available, at no additional charge.



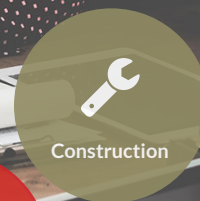
Legal



HR



Accounting  
& Tax



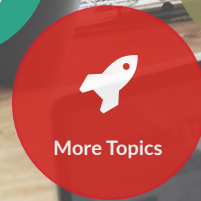
Construction



Financial Services



Business  
Skills



More Topics