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Corker Applauds CFPB Decision to Reopen Mortgage-Disclosure Rule

WASHINGTON – U.S. Senator Bob Corker (R-Tenn.), a member of the Senate Banking Committee, today applauded the decision by the Consumer Financial Protection Bureau (CFPB) to reopen its new Truth in Lending Act-Real Estate Settlement Procedures Act (TILA-RESPA) Integrated Disclosure (TRID) rule for public comment.

In March, Corker sent a letter to CFPB Director Richard Cordray requesting increased clarity regarding the TRID rule. Corker also questioned Cordray about the regulation during a Senate Banking Committee [hearing](#) earlier this month, asking if the CFPB would consider steps to alleviate confusion.

“These new mortgage disclosure requirements have created some challenges for consumers and institutions,” said Corker. “I commend Director Cordray for taking this important step to provide more clarity. The TRID rule is impacting millions of Americans, and we must ensure it is implemented in the most transparent and effective manner possible.”

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