

**Conmarsystems**

**Informs Compliance Digest  
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**-- IMPORTANT NOTICE --**

**MULTI-FEATURED OPEN END LENDING....**

Last year Conmar developed a compliant solution to underwrite credit requests at the time of Individual credit requests for a Multi-Featured Lending plan.

Our goal in developing new lending forms was to design forms that would be compliant both in the spirit and letter of Regulation Z and that would be consistent with credit union culture of not making member borrowers start from square one for each and every loan. The new forms are not open-end in the traditional sense of what credit unions know as open-end. However, our simplified loan forms do consist of a master plan that defines the covenants between the borrower and the credit union for both "replenishing" and "non-replenishing" loans and a disbursement voucher for both "replenishing" and "non-replenishing" loans.

**In a letter to Federal credit unions NCUA agrees that a Multi-Featured Lending plan does comply with Regulation Z.**

**What this means is that the lending forms created by Conmar are a blended approach as allowed by NCUA in the letter to Federal credit unions.**

The forms are also supported by a legal opinion and compliance warranty bond.

Conmar's form solution allows credit unions to establish a master lending plan and thereafter with proper TIL disclosure for non-replenishing loan advances under the plan, underwrite at time of advance AND not require borrower signature at time of advance in order to consummate the loan.

**Contact Conmarsystems for more information about compliant lending forms.**

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