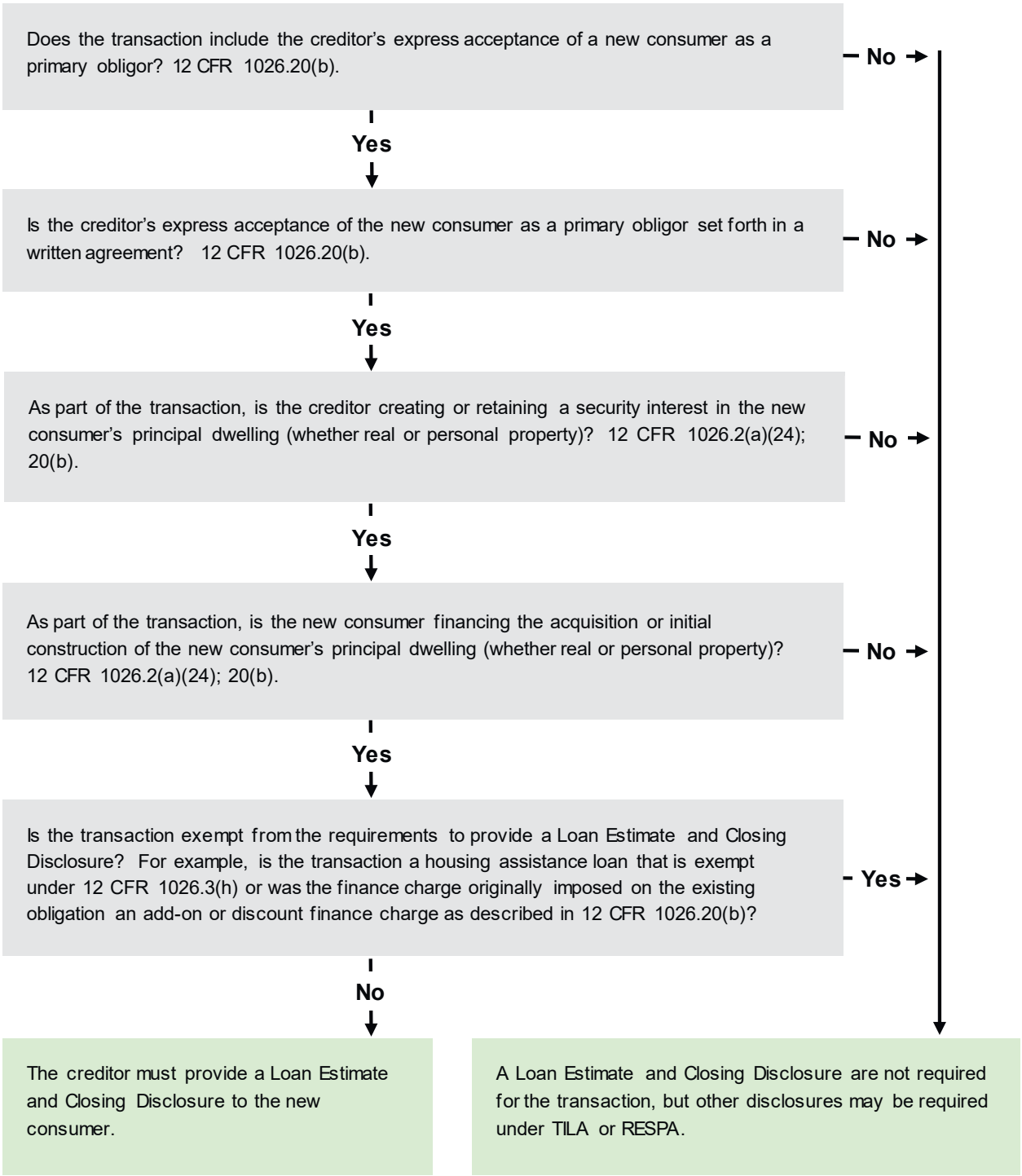
Does the transaction include the creditor's express acceptance of a new consumer as a primary obligor? 12 CFR 1026.20(b).
No
Yes
Is the creditor's express acceptance of the new consumer as a primary obligor set forth in a written agreement? 12 CFR 1026.20(b).
No
Yes
As part of the transaction, is the creditor creating or retaining a security interest in the new consumer's principal dwelling (whether real or personal property)? 12 CFR 1026.2(a)(24); 20(b).
No
Yes
As part of the transaction, is the new consumer financing the acquisition or initial construction of the new consumer's principal dwelling (whether real or personal property)? 12 CFR 1026.2(a)(24); 20(b).
No
Yes
Is the transaction exempt from the requirements to provide a Loan Estimate and Closing Disclosure? For example, is the transaction a housing assistance loan that is exempt under 12 CFR 1026.3(h) or was the finance charge originally imposed on the existing obligation an add-on or discount finance charge as described in 12 CFR 1026.20(b)?
Yes
No
The creditor must provide a Loan Estimate and Closing Disclosure to the new consumer.
A Loan Estimate and Closing Disclosure are not required for the transaction, but other disclosures may be required under TILA or RESPA.