

As proposed in Draft 5.1

(g)(1) Upon notice from a borrower that his or her property tax bill has been revised, the lender shall review the property tax bill and upon verifying that it has been revised since the date of the last escrow account analysis, the lender shall, within 30 days of receiving notice from the borrower, conduct a new escrow account analysis and recalculate the borrower's monthly escrow payment accordingly.

(2) The lender shall provide annually, or upon request of the borrower, financial statements relating to the borrower's escrow account in a manner and on a form approved by the Commissioner whenever an escrow account analysis is conducted or a borrower requests such information. The lender shall not charge the borrower for the preparation and transmittal of such statements.

Revised by the Vermont Bankers Association

(g)(1) **On an annual basis, the servicer must conduct an escrow analysis at the completion of the escrow account computation year to determine the borrower's monthly escrow account payments for the next computation year.** Upon **written** notice from a borrower that his or her property tax bill has been revised **and a written request to have a new analysis conducted,** the lender shall review the property tax bill and upon verifying that it has been revised since the date of the last escrow account analysis, the lender shall, within 30 days of receiving notice from the borrower, conduct a new escrow account analysis and recalculate the borrower's monthly escrow payment

accordingly.

(2) The lender shall provide annually, or upon request of the borrower, **analysis** relating to the borrower's escrow account in a manner and on a form **in accordance with RESPA** whenever an escrow account analysis is conducted or a borrower requests such information. The lender shall not charge the borrower for the preparation and transmittal of such statements.