

ALTA Forms Committee Report

Chair: James L. “Jim” Gosdin

Vice Chairs: Paul L. Hammann and Jennifer Wootton

Staff Liaison: Kelly Lyn Romeo, CAE

Recent Meetings: March 3 – 5, 2020, Charleston, SC

Future Meetings: Subcommittee Meetings Ongoing

Recent/Current Projects:

The committee’s primary project continues to be its work on the 2021 proposed revisions to the 2006 base policies and additional forms, which must be aligned with those revisions.

The committee formally approved a recommendation for a revised 2021 ALTA Commitment, Loan Policy, and Owner’s Policy during the March meeting. These forms have been shared with the Underwriter Section Executive Committee and will be shared with the full Underwriter Section in advance of Board consideration (see proposal under the Motions tab).

Subcommittee work continues on additional forms which are targeted for completion by August 2020 and Board consideration in October. Those forms include:

- Homeowner's Policy
- Expanded Coverage Residential Loan Policy - Assessments Priority
- Expanded Coverage Residential Loan Policy - Current Assessments
- Short Form versions of various policies
- Standard Exceptions
- Endorsements in the 6 Series (Variable Rate Mortgage)
- Endorsements in the 9 Series (Covenants, Conditions, and Restrictions)
- Endorsements in the 10 Series (Assignment)
- Endorsements in the 11 Series (Mortgage Modification)
- Endorsements in the 30 Series (Shared Appreciation; Commercial Participation)