

January/February 2001

Title NEWS

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Official Publication of the American Land Title Association

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Get a glimpse of the learning, networking, and fun during ALTA's Annual Convention this past October in Hawaii.

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2001 ALTA Directory of Technology Products & Services

Considering new technology for your office or title plant? This annual, pull-out, poster-sized directory lists 24 vendors and their 54 products. Use it to determine which products will meet your needs and your customer's needs, and if they will be compatible with what you already have. And, meet the vendors in person—many are exhibiting at ALTA's Tech Forum, Feb. 4-6 in Orlando.

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leading edge

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AMERICAN
LAND TITLE
ASSOCIATION



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Visit ALTA Home Page: www.alta.org
E-Mail Feedback to: service@alta.org

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A New Year— Time to Get Involved

As we start the true beginning of the millennium—2001—I can't help but reflect on the changes we have seen in the title industry over this past year and ponder what our industry will look like in the next few years. It is a scary time for agents, but it can also be a time of great opportunity. The most important thing we can do this year is communicate and learn from each other. The best way to do this, is to get involved in ALTA—and what better way than to attend our Federal Conference, April 22-24, 2001, in our nation's capital. This is an especially important conference for title agents since we will also hold our Title Agents' Community Conference at the same time and place. Therefore, this meeting will offer great opportunities for all of us to find out what is happening nationally in the real estate, banking, and insurance industries. It will also enable us to meet as agents to discuss our own unique problems and opportunities.

April should be a very exciting time in Washington with the beginning of a new administration and a new Congress. While in Washington, we will hear about what is happening in Congress and with Fannie Mae and Freddie Mac, and be able to interact with our Government Affairs Committee to hear about legislation important to us.

An Important Visit

We will also have an opportunity to visit our own Congressman and Senators to lobby on behalf of ALTA and our title industry. While going up on the hill can be somewhat intimidating, it is so important to our industry. What our industry lacks in size and financial clout, we make up in our large numbers at the local level, since we come from all over the country. ALTA will help you prepare for your visit, and at your request, will send an experienced ALTA staff member with you on your visits. Our goal is for you to educate your representatives about our industry, what we do, and how important it is to preserve the continuity of service in our industry.

Washington is a great place to visit with your family. Do not let your children's attendance at school stand in the way of their education—bring them along. The museums and our historic sites are wonderful. There is always an electricity in the air in Washington, and especially so these next six months with a new President.

We expect a great turnout, so make your plans now. See you in Washington in April.

Stanley Friedlander



ALTA Members Can Use MERS at Discounted Rate



Effective January 2, 2001, ALTA members will be able to access the

MERS Americas Mortgage Loan Registry database for an annual fee of \$35, a tenth of the cost MERS will charge non-ALTA members! ALTA has funded the development by MERS of a special Internet access facility for the MERS database. This will empower settlement agents with the ability to quickly determine the correct current servicer of any loan on the MERS system simply by entering either the property address, borrower names, or MIN.

More importantly, through the MERS system, many servicers Web sites can be directly accessed through Internet links embedded in each MERS loan record. This may enable settlement agents to obtain timely, accurate, and reliable pay-off amounts and terms without the typical telephone tag or costly and time-consuming fax/fax-back process. And, because of ALTA's financial commitment to this effort, MERS has registered more than 2.25 million loans cumulatively and is currently registering more than 5,000 loans a day! If it is not now an operational reality for you, it soon will be. The \$35 annual charge per username/password will be available for a limited time only and only those ALTA members who act this year will be guaranteed this price next year as well. Act now! To participate, simply add \$35 to your dues payment on your dues invoice (which were mailed in December) for each individual username/password requested. It's that easy!

ALTA Dues Due January 31

The ALTA Board of Governors approved a new dues schedule for the association, bringing it in alignment with the calendar and fiscal years. Dues are now due January 31. Invoices were mailed in December. If you have questions about your invoice, please contact Alice Baldwin, director of marketing and membership at alice_baldwin@alta.org or 1-800-787-ALTA.

calendar

ALTA Coming Events

February

2-4
TIAC/ALTA Board Meeting
Florida Keys

4-6
ALTA Tech Forum 2001
Orlando, FL

24- March 3
Management Development
Program (MDP)
Houston, TX

April

22-24
2001 ALTA Federal Conference
Washington, D.C.

August

19-21
Reinsurance Committee
Meeting
North Falmouth, MA

October

10-13
ALTA Annual Convention
Palm Desert, CA

Affiliated Association Conventions

February

15-17 Alaska

April

4-6 Tennessee

May

3-6 Palmetto
4-6 Oklahoma
6-8 Iowa
9-11 California
10-12 New Mexico

June

3-5 New Jersey
3-5 Pennsylvania
3-5 Virginia
7-8 South Dakota
7-9 Texas
21-23 Arkansas
21-24 New England
24-26 Oregon

July

13-14 Illinois
19-21 Utah
21-24 Michigan

August

2-4 Kansas
2-5 Montana
9-11 North Carolina
10-12 Minnesota
15-18 Idaho
19-22 New York

September

6-8 Dixie
6-8 Wyoming
6-9 Washington
9-11 Ohio
12-14 Nebraska
12-15 Colorado
13-15 North Dakota
14-16 Wisconsin
21-23 Missouri
TBD Nevada
TBD Indiana
TBD Maryland

November

7-10 Arizona
7-10 Florida

December

6-7 Louisiana

Annual Agent/Abstracter Survey Reveals Value of Title Insurance

The 2000 ALTA Abstracter and Title Agent Annual Organizational & Financial Characteristics Survey revealed some interesting information. Respondents were asked how often they fixed title problems before insuring insurance. The response was a surprising 25% of the time. For a complete survey, contact Rich McCarthy, director of research at rich_mccarthy@alta.org or 1-800-787-ALTA.

ALTA Launches E-mail Newsletter

ALTA E-NEWS In October 2000, ALTA began sending ALTA E-News—a weekly e-mail with government relations and industry information—to members. Feedback has been positive to this new member benefit. E-News is designed to keep you up-to-date on government actions that affect your business, and interesting industry information. If you have not been receiving E-News, but would like to, contact Lorri Ragan at lorri_ragan@alta.org or 1-800-787-ALTA. Here are some sample stories from a recent issue of E-News.

Federal Reserve Board Proposes Amendments to Regulation Z (Truth in Lending)

The Federal Reserve Board has responded favorably to ALTA comments on predatory lending. The Board maintained the current exclusion of title fees in changing the calculation of "predatory" or "high-cost" loans. Details, contact ann_vomeigen@alta.org or 1-800-787-ALTA.

House and Senate Pass Bankruptcy Bill

Defying President Clinton's veto promise, both the House and Senate have sent him a bankruptcy overhaul bill. Of note to ALTA members, the bill contains the McConville amendment we sought, which clarifies that title companies should not be held liable for undisclosed bankruptcies.

www.alta.or/content/govt/news00/1208a.htm

Members Win Big in Hawaii

There were multiple winners during the golf, tennis, and fishing tournaments during the ALTA Annual Convention in Hawaii. Congratulations to these athletes!

Golf

Ladies

Closest to Pin -

Shirley McAuley,

Crossroads Land Title

Longest Drive -

Barb Winter

Men

Closest to Pin -

Tom Buda

Longest Drive -

JW Best, Randolph

County Abstract

Top Teams

First Place:

Mike Conway, First

American Title Insurance

Co.

Mark Winter, Stewart Title

Guaranty Co.

Mannie Chacon, Ticor

Title Insurance Co.

Cliff Morgan, First

American Title Insurance

Co.

Second Place:

Mike Currier, Guaranty

Title Co.

Charlie Hon, Title

Guaranty & Trust of

Chattanooga

Parker Kennedy, First

American Title Insurance

Co.

Mike Kopet, Title

Guaranty & Trust of

Chattanooga

Third Place:

Ted and Laura

Chandler, LandAmerica

Financial Group

Margaret D'Emery and

Al Stroock, U.S. Bank

Tennis

1st place -

Carl Bauchle, SMS

Lynn Sullivan,

Commonwealth Land

Title

2nd place -

Barbara Karmel,

Commonwealth Land

Title

Bob Deremo, Great

Lakes Title

Fishing

Largest Fish -

Rich McCarthy, ALTA

Most Fish -

Illusions Boat with

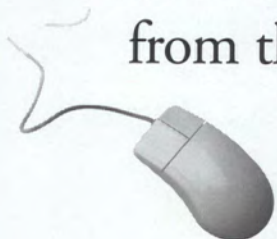
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government & agency news

ALTA Gains IRS Reporting Relief for Closers

ALTA achieved victory in recently published proposed IRS regulations with respect to reporting requirements for third-parties serving as middlemen making payments for others. The proposed IRS regulations deal with information reporting requirements under Section 6041 of the Internal Revenue Code. They include an example where a settlement agent that provides real estate closing services to real estate brokers or agents and makes disbursements from an escrow account based upon instructions from the lender is not required to file Form 1099-MISC for services rendered. When the settlement agent is performing management or oversight functions, however, he or she must file a Form 1099-MISC. For example, when the settlement agent is instructed by the seller to hire a contractor for repairs, and the agent selects the contractor, negotiates the cost and inspects the work, the agent is responsible for filing the Form 1099-MISC. Written comments must be filed by January 17, 2001 and the IRS will hold a hearing on the issue on February 7, 2001. For additional information, contact Ann vom Eigen, legislative and regulatory counsel at ann_vomeigen@alta.org. To see the proposed middleman regs, go to: www.alta.org/content/govt/00/65fr61292.htm.

2001 May Bring IRS Attorney Payment Reporting Regulations

As we head toward the end of 2000, we expect that the IRS will be issuing final regulations on attorney reporting requirements enacted in 1997. In November 1999, the IRS issued a notice delaying final action on proposed regulations requiring that payments made to attorneys be reported to the IRS on Form 1099-MISC. The 1999 action indicated that, when final, the rules would apply to payments made after December 31, 2000. For further information, contact Ann vom Eigen legislative and regulatory counsel at ann_vomeigen@alta.org go to: www.alta.org/content/govt/00/1099.htm.

Get Ready for Tax Season with ALTA's Tape

Confused about how to fully comply with the IRS this tax season? Order the tape now of the ALTA tax telephone seminar, IRS Rules How to Comply with IRS Reporting Requirements. Learn how to properly file information reports and comply with other tax issues specific to title activities. For more information about ALTA telephone seminars, go to: www.alta.org/content/educ/telsem.htm. To order audiotapes and handout materials, call KRM, our teleseminar vendor, at 800-775-7654, and ask for tape #ALT5876-0.

BIA Administrative Nightmare on Land Title Reports May End

HR 6540, the American Homeownership and Opportunity Act, which has been sent to the President for signature, contains several provisions advancing homeownership for American Indians. The bill creates an Indian Lands Title Report Commission to improve how the Bureau of Indian Affairs conducts title reviews for the sale of Indian lands. Receipt of a certificate from the BIA is a prerequisite to any sales transaction on Indian lands. For further information, contact Charlie Frohman, director of grassroots advocacy at charlie_frohman@alta.org. For a copy of the bill, please go to: www.house.gov/banking/billstoc.htm.

Freddie Mac's E-commerce Guidance to Boost Paperless Mortgages

With Freddie Mac's specifications on how to transact electronic mortgages, the industry should see an increase in mortgage loans that do not involve the use of paper. ALTA filed a comment on Freddie's preliminary specifications, commending them on acting so speedily, and voicing opposition on its prohibition on charges for requests for paper copies of documents. For additional information, contact Ann vom Eigen legislative and regulatory counsel at ann_vomeigen@alta.org. To read ALTA's Freddie comment, go to: www.alta.org/govt/news00/freddie_1204.htm.

March 1 Effective Date for Electronic Records

On March 1, 2001, title agencies and companies, will be able to take advantage of a new record retention section (107) of the Electronic Signatures in Global and National Commerce Act. (P.L.106-229). It allows companies to eliminate needless paper files and use electronic medium to store records that they are required to retain under Federal and state laws. For more information on the new e-commerce law, go to: www.alta.org/content/govt/00/ecommerce.htm.

Proposed Predatory Lending Rules Maintain Current Exclusion for Title Fees

The Federal Reserve Board has responded favorably to ALTA comments submitted during last summer's hearing on predatory lending. In proposed rules amending Regulation Z (rules implementing the Homeownership and Equity Protection Act (HOEPA)) issued on December 13, 2000, the Board maintained the current exclusion of title fees in changing the calculation of predatory or high-cost loans. HOEPA imposes consumer disclosure requirements and substantive limitations on home-equity loans bearing rates or fees above a certain percentage amount.

In a series of field hearings conducted last summer, and a separate request for public comment, the Board had asked whether it should recommend a statutory amendment that would replace the current treatment of points and fees with an approach that would include all closing costs in the points and fees trigger that can make a loan a high cost loan. Under current law, title fees are excluded if: (i) the charge is reasonable; (ii) the creditor receives no direct or indirect compensation; and (iii) the charge is paid to a third party unaffiliated with the creditor. Some lenders and real estate settlement service trade associations, and consumer groups made efforts on Capitol Hill by and at the Federal Reserve to sweep fees charged by independent title providers into the calculation of high cost loans. However, the Federal Reserve listened to ALTA arguments that the current exclusion for reasonable charges by independent providers that are not shared with the lender has been workable and not unduly complex to apply in the real world.

Instead, the proposed amendments to the Homeownership & Equity Protection Act would lower the current rate-based trigger by two percentage points and modify the fee-based trigger to include optional insurance premiums and similar credit protection products paid at closing. Certain acts and practices in connection with home secured loans would be prohibited, including rules to restrict creditors from in

engaging repeated refinancing of their own HOEPA loans in a short time period. Comments on the proposed rules are due March 16, 2001. For further information, contact Ann vom Eigen, legislative and regulatory counsel at ann_vomeigen@alta.org.

ALTA Stops End-of-Session RESPA Changes

Due to massive faxing of letters by ALTA members to Representative and Senators, Congress was loathe to take up a RESPA exemption for packaged closing costs in any end-of-session deal without due deliberation in committee. While ALTA has no problem with market-based packaging of closing costs, we do agree with the Federal Reserve warning that exempting such packages from RESPA's Section 8 referral fee prohibition could lead to competitive problems for smaller companies; and to higher costs for lower-income borrowers. For additional information, contact Charlie Frohman, director of grassroots advocacy at charlie_frohman@alta.org. For RESPA information, go to: www.alta.org/content/govt/00/respa.htm.

Regulators Warn Banks On How to Sell Insurance

On December 4, 2000, the various federal financial institution regulators published final rules on how depository institutions may sell insurance, including title insurance. Effective April 1, 2001, the regulations include

requirements that banks disclose that insurance products have no federal deposit insurance backing. The regulations also prohibit banks from tying the sale of insurance products to other bank products, such as mortgage loans. For additional information contact Ann vom Eigen, legislative and regulatory counsel at ann_vomeigen@alta.org, or go to the December 4, 2000, news item in the Government Action section of www.alta.org.

More FHA Loan Business for Closers?

On October 27, HUD announced in Mortgagee Letter 00-38 a reduction in the FHA Upfront Mortgage Insurance Premium (UFMIP). For all loans closing on or after the beginning of 2001, the UFMIP is 1.5%, down from the current 2.25% (unless the buyer is a 1st-time buyer, in which case the current UFMIP is 1.75%). Also, the Mortgagee Letter announces for these same loans the right to cancel annual mortgage insurance premiums once the loan to value falls to 78%, based on the lower of the property's original sales price or appraisal. For additional information, contact Charlie Frohman, director of grassroots advocacy at charlie_frohman@alta.org or go to the October 30, 2000 news item in the Government Action section of www.alta.org.

washington watch

an update of ALTA issues

issue	synopsis & business effect	status
<p>Indirectly limiting title fees for "high-cost, predatory" loans (H.R. 3901, S. 2415, & HUD-Treasury report, www.alta.org/content/news/2000/0620a.htm)</p>	<p>Congress and several agencies are considering strengthening the 1994 Home Ownership Equity Protection Act (HOEPA) law that added restrictions to the Truth in Lending Act regarding loans whose rates and fees exceed certain thresholds (rates over 10 points above equivalent Treasury or closing costs equal to greater of 8% of loan amount or \$400). Legislation and proposed regulations would remove current exemption for title charges that are: (1) reasonable; (2) where no direct or indirect compensation goes to the creditor; and (3) the charge is paid to a third party unaffiliated with the creditor. Removal of this exclusion could result in less subprime or nonconforming business and pressure on title charges.</p>	<p>December 13, 2000- Proposed Rules issued for comment by the Federal Reserve Board maintain the current exclusion for title fees. Comments are due March 13, 2001.</p> <p>Aug. 31, 2000 - Fed. Reserve asks for comments on updating HOEPA and RESPA packaging. ALTA responds requesting that the current exclusion of title fees from HOEPA not be eliminated. www.alta.org/content/govt/00/c_65fr45547.htm.</p>
<p>Exempting packaged closing costs from RESPA referral fee ban (HUD-Treasury report, www.alta.org/content/news/2000/0620a.htm)</p>	<p>On June 20, 2000, HUD and the Treasury Department released "Curbing Predatory Home Mortgage Lending," but it also included the RESPA packaging proposal first included in their July 17, 1998 report. Providing lenders a Section 8 exemption for packaging closing costs could force agents or underwriters to accept discounts on title charges, hurt smaller title operations, and hence lessen consumer choice in title options.</p>	<p>Aug. 31, 2000 - ALTA comments on Fed. Reserve request for comments on updating HOEPA and RESPA packaging requesting that the current exclusion of title fees from HOEPA not be eliminated, and that marketplace packaging and rather than government structured packaging be allowed.</p>
<p>IRS reporting of middleman activities</p>	<p>Section 6041 of the tax code imposes information reporting requirements (generally Form 1099-MISC) for payments of income made to another person of \$600 or more in a calendar year. When a payment is made by a person other than the person that is the actual source of the funds, this so-called "middleman" may be deemed the payor obligated to report the payment. The ALTA section states that a settlement agent that provides real estate closing services to real estate brokers and agents and makes disbursements from an escrow account is not required to file Form 1099-MISC for services rendered. When the settlement agent is performing management or oversight functions, he/she must file Forms 1099-MISC. For example, when the settlement agent is instructed by the seller to hire a contractor for repairs, the agent selects the contractor, negotiates the cost and inspects the work.</p>	<p>Oct. 17, 2000 - IRS proposes rule exempting title agents and companies from much of "middleman" reporting requirements. Written comments must be received by January 17, 2001. A public hearing will be held February 7, 2001 www.alta.org/content/govt</p>
<p>Fannie/Freddie title requirements (H.R. 3703)</p>	<p>Congressman Richard Baker's (R-LA) legislation, meant to create a single regulator for all Government-Sponsored Enterprises (GSEs) such as Fannie Mae, would also require a "public comment period," as happens with most proposed regulations, for changes in requirements by Fannie Mae or Freddie Mac. ALTA remains concerned the Government-Sponsored Enterprises may require less title services for purchased loans, as they have with the allowance of title "reports" as a replacement, in certain situations, for title insurance.</p>	<p>Oct. 19, 2000 - Rep. Baker announces agreement with Freddie Mac to enhance oversight and regulation of the Government-Sponsored Enterprises: http://www.house.gov/banking/101900b2.htm.</p>

This information is meant to be a summary only. For more detailed information, visit the Government Action page of ALTA's Web site www.alta.org/govt

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Nancy Walker

Highlights from the ALTA 2000 Annual Convention



During the state affiliates' meeting, participants shared the issues of concern for their states. Issues included: regulation rates; out of state lenders wanting to write in their state; the amount of money charged for a closing protection letter; county recorders automating; and minimum plant standards.



Mary C. Feint, L.S., president of Advance Geomatics, a division of Charlevoix Abstract & Engineering Co. in Michigan, was awarded ALTA's highest honor – designation as an Honorary Member. Mary, who is still active in ALTA, told the audience she was the first woman licensed as a surveyor in Michigan in 1944. She has been instrumental in updating the ASCM survey standards that are widely accepted today.



During the Opening Ice Breaker Reception, exhibitors got the chance to meet face-to-face with attendees to showcase their products.



Charlie Foster, (l) proudly shows off his president's plaque thanking him for his service to ALTA. The plaque was presented by incoming president, Cara Detring (r). He couldn't be happy his year is over, could he?

Thank You Sponsors!

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Shortly after turning over the presidential reigns to Cara Detring, Charlie Foster (r) could be seen auditioning for his next job with the closing banquet hula dancers.

Managing Conflict at the Closing Table

by Jay R. Tombaugh, Ph.D.

It's 3:30 p.m. You've got the McSullen closing scheduled for 4:15 this afternoon. The conference room is reserved; you confirmed with both Mrs. McSullen and that unreliable realtor of hers this morning, and even the mortgage officer said he'd be there. Early difficulties between Mrs. McSullen and the seller have been worked out and papers are in order... inspection reports, commitment for title insurance, contract and amendment, surveys, property appraisal and taxing authority

To successfully manage any potential conflicts, keep this question in mind: "What's my goal?"

information, settlement statement and addendum, truth in lending statement, deed restrictions notice, encroachment affidavit, closing compliance agreement, pmi authorization, and so on and so on. Everything is printed, copied, proofed, and ready to go. The coffee's fresh and those cookies look delicious!

It's 6:25 p.m. The mortgage officer was 40 minutes late. The realtor was a no-show. Mrs. McSullen prefers hot tea, thank you, and apparently is allergic to cookies with nuts. She has insisted

on last minute contractual changes, which resulted in a rather spirited conference call with the seller and his attorney. Cooler heads prevailed, and finally, another successful closing is in sight.

You are dismayed, however, as Mrs. McSullen borrows your pen to write a personal check. You explain that only certified funds are acceptable at closing.

She says, "Certified check!? I've bought property before and they've always taken my personal check. What makes this so special that my check's not good enough!?"

What Do You Say?

You want to strangle her! You want to cram pecan-laden chocolate chip cookies down her throat and dance with glee as her face swells and red hives pop up all over her body! You just want this to be over!

Causing bodily harm could be career limiting. You have to say something, though, so consider the following three possible responses:

Response 1:

"Well, it's just one of those rules we have to abide by."

Response 2:

"I don't know what you've done before, but we can only accept certified funds. There's nothing I can do about it. Didn't your realtor explain this to you?"

Response 3:

"I wish we could accept personal checks because I know how frustrating this process can be, but regulations require us to secure only certified funds to protect everyone involved in the sale. There's a bank downstairs that's open late...I can finish preparing some papers while you go down and get the check."

Honestly now, which response do you think you might say? All of them have advantages. With the first response you can try to avoid explanation and hopefully squelch any further conflict. The second response makes your position clear, and helps lay the blame for any conflict at the doorstep of the realtor. Of course, will either of these responses likely diffuse the conflict that is brewing? Will Mrs. McSullen really accept this as a rule that she has to abide by? Does she care if her realtor should have informed her of proper procedures? What do you actually expect Mrs. McSullen to say?

Watch Out for Defensiveness!

How do you think you might reply to the second response? There are few among us who wouldn't feel some sense of defensiveness if we heard this response. People get defensive if they feel they are being attacked or threatened. We can feel

under attack for many reasons. We may feel like others are trying to “put us down” or assert their own superiority (at our expense, of course!). Sometimes we may feel like we’re being blamed for something or treated unfairly. Whatever the cause, defensiveness will likely result in our either fighting back or withdrawing and refusing to participate.

Defensiveness shows a lack of effective communication. We simply cannot have a positive exchange of ideas or perspective when one or both of us become defensive. If I believe you are attacking me and I attack back to “defend” myself, we each are now working very hard to win the conflict. If I withdraw and refuse to participate, a conflict remains unsettled and lingers. Either way, we fail to solve the original problem and reach a mutually satisfying solution. Our original goal is lost, and “winning” the conflict becomes more important.

What’s Your Goal?

To effectively communicate with someone, and successfully manage any potential conflicts, keep this question in mind: “What’s my goal?” That is, what do you want to happen as a result of your interaction with this person? More often than not, we’re looking for something from the other person. We may need information or assistance in solving a problem. We may need them to take action, or we may simply be looking for their input and feedback. Whatever our goal, it’s extremely important that we create a situation where the other person will react favorably.

Be Assertive!

So, how do we interact with people and do it in such a way that we are able to reach our goals? First, remember that defensiveness will almost always make the situation more difficult. A person who is defending herself from what she perceives as an attack is not likely to help you reach your goal. For this reason we should think twice before using a response similar to the second one in the previous scenario. While it might feel good to inform Mrs. McSullen in no uncertain terms about the policy regarding personal checks (and to point the finger of blame at her realtor), such an aggressive response is almost sure to bring defensiveness and a quick end to any hope of a positive, successful exchange.

Neither is the first response in the scenario likely to be effective. Such a passive response is designed to avoid any further conflict. It is doubtful the other person will be satisfied, however, and often the conflict lingers just below the surface. As a result, no one moves any closer to reaching their goals in the exchange.

Let’s look more closely at the third response. You attempt to show some empathy for Mrs. McSullen’s situation, recognizing the frustration of dealing with all the paperwork, rules, and regulations. You also explain why you can’t accept personal checks, and offer a positive and fairly easy solution to the problem. There’s no emotional attack, and you haven’t attempted to lay blame with anyone. You have shown respect for Mrs. McSullen’s position while suggesting a positive solution. You have moved closer to your own goal.

This type of assertive communication can be very effective when dealing with potential conflicts. Don’t become overly emotional, don’t attack or demean anyone, and focus on your goal. By carefully constructing your statements to the other person (in other words, think about what comes out of your mouth), you can avoid defensiveness and effectively deal with the conflict before it erupts.

9 Ways to Increase Assertiveness and Reduce Defensiveness

When facing potential conflict at closing...when someone is angry or aggressive...

- **Remember your goal.**

The objective is a positive closing experience for all participants. Anything you say or do should get you closer to that goal.

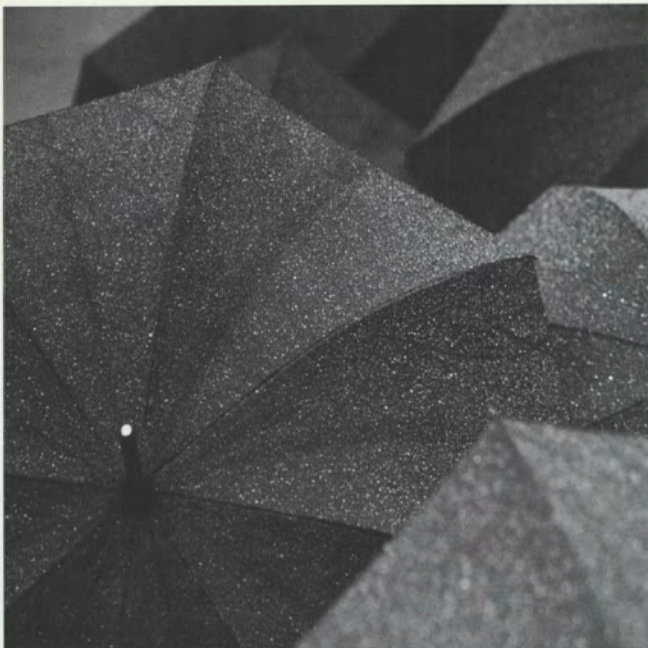
A person who is defending herself from what she perceives as an attack is not likely to help you reach your goal.

- **No school-yard games.**

This is not the time to assert your superiority or feed your ego. Communicate honestly, but never with the intent of attacking or demeaning others. Never meet anger with anger.

- **Watch your language.**

Try to use neutral and non-explosive language. Think about what you’re about to say, and how it might affect others. Will it get you closer to your goal?



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- **Focus on problems, not people.**
Don't blame, evaluate or judge.
State the facts as you see them
and remain positive.
- **Show concern and interest.**
Try not to overreact in the face
of anger or criticism. Don't
immediately agree or disagree, or
become defensive.
- **Get more information.**
Show effective listening skills...
seek additional information
about the problem (generaliza-
tions and assumptions are
difficult to work with).
- **Show understanding.**
Try to agree with some aspect of
the complaint. Don't address
specific issues, but show your
appreciation for the other
person's concerns.
- **Shift the focus.**
Seek ideas or suggestions for
acceptable "next steps." This
shifts the focus from the
problem to a more positive
solution. Show a willingness to
cooperate.
- **Watch for "Trigger Phrases."**
These phrases often trigger
defensiveness, although we mean
no harm:
You should have...
You'd better...
You never (or always)...
You ought to...
Why don't you...
You make me..
Why did you...
That's not true.
How could you...
I don't believe that.

Practice! Practice! Practice!

Effectively communicating and managing potential conflict doesn't come easy for most of us. It takes practice constructing your statements and using assertiveness techniques. Below are four scenarios that might occur at the closing table. For each one, construct a passive response, an aggressive response, and an assertive response. Share these with others at your office and compare responses.

Scenario #1

The buyer's attorney notes that certain objections to title must be met. He says to you, "Your office should've taken care of this before now." You would say:

Scenario #2

The buyer is alone, saying that his lender advised him that only his signature is required. He becomes belligerent when informed that spousal signatures are in fact required. It's 4:30 on Friday, and the closing may need to be rescheduled.

Scenario #3

The buyer just learns of covenants that impact his planned use of the property. He becomes frustrated and says, "Hey, your office called me here because we were ready to close. What's this about, anyway?" You would say:

Scenario #4

The buyer has just learned of previously undisclosed prepayment penalties. The lender is not at the table. The buyer says, "I'm not going to agree to this the way it's written and I can't believe you people are wasting my time like this!" You would say:

Jay R. Tombaugh, Ph.D. is vice president of SkillBuilders, an organization and management consulting firm. For more information visit www.skillbuilders-online.com. This article is excerpted from Jay's presentation during the 2000 ALTA Annual Convention in Hawaii.

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Is There an ASP in your Future?

by Randall Hood

Are your technical and operational costs squeezing out all hopes of profits? Are you looking for cost-cutting measures? Are startup costs limiting your potential to partner and operate remote office locations?

Then perhaps a fresh new look at options for your most costly expense line-item—your technology costs—should be on the horizon.

A new technology kid is on the block and it's adding an option to every network and computer system available to the title industry. The new kid is application hosting or Application Service Providers (ASP). The application hosting idea is taking many industries by storm and begs the attention of the title and real estate industries.

Partnering with an Application Service Provider offers much more than a cheaper way to conduct business

With the speed of technology changes, we have been given some of the greatest gifts and curses our current title generation could have imagined. Application Service Providers allow us to harness and apply multiple technologies while cutting costs and standardizing and simplifying our technology tools.

With minimal tech-nerd babble we will talk about the Application Service Provider (ASP) and the application hosting business model, and evaluate if it can provide benefit to your office(s).

The Business Problem

Network personal computers running in corporate offices are expensive to purchase, support, and upgrade. Software costs are magnified when software programs are run on multiple PCs in one or more offices. The cost of keeping PCs running currently exceeds \$1,500 per PC unit per year, including upgrades, employee or consultant time, network licenses, and software loads and reloads.

Fast PCs running on slow or marginal networks with outdated file servers cannot be supported by our current vendors without extremely costly hardware upgrades. Expensive network licenses and complex network topology make it nearly impossible to maintain and upgrade the average title office network. All of this together leads to slow system performance, due to any number of the above reasons.

This is an example of the old business model for outsourcing. In the past, outsourcing has been limited in the title industry. We have a history of outsourcing, but not outside the traditional lines of



business. We outsource our telephone systems, long distance, voicemail, and paging services. We outsource our mail services, including overnight, cross-town, and same-day carrier services. We are beginning to evaluate outsourcing key data entry functions and plant posting operations. But the title industry is just embracing the surface of technology outsourcing. Fortune 100 companies have outsourced network topology and system infrastructure for years, but the cost model has just recently enabled real estate transaction partners to weigh the pros and cons, and many companies are coming up with more pros for technology partnering and application hosting than cons.

Independent Application Service Provider companies are using their technical know-how and technical contacts to marry some of the sexiest technology wizardry and low-cost communication solutions into a hosting service company

worthy of your partnership. Combining low-cost Internet and network communication cost, Thin-client technology and major innovations in network server hardware, ASP companies are attractive alternatives to the sight of your lead escrow officer or you contorted behind your company server.

The basic model of the hosting technology is quite simple. The center of the hosting option is the leveraging of cost, lowering cost to you and cost sharing by the Application Service Provider. Title companies must take the first steps to determine the Total Cost of Ownership (TCO) of their networks. Your ASP, outside consultant, or IT person can help you determine these costs using industry averages. The TCO is normally much more than you would imagine. An industry average can easily run \$1,500 per PC, per year.

The Benefits of ASPs

Once you are armed with your TCO, you are ready to objectively evaluate technical partnering and application hosting. There are several benefits to working with an ASP. The cost benefit models start out simple enough. It can be simply cheaper to install, support, and maintain software on an Application Service Provider's network than on your own PCs, desktop computers or branch servers. The technical staff of an ASP has a better opportunity to support software needs if the programs are running from a centrally hosted server, and not loaded on the desktop computer or branch level servers.

Partnering with an Application

Service Provider offers much more than a cheaper way to conduct business. The expertise of the latest

data centers. This reduces hard drive crash headaches because in most ASP models, programs aren't

With an ASP hosting your system, your title company receives the added assurance that your data and network information are guarded and secure.

technology requires commitment and resource dedication to provide the most out of today's technology. The ASP business model allows the customer the ability to pay as they grow without the normal major upfront expensive cost to deploy technology.

The ASP becomes a true partner with shared goals of your network and data. The success of the ASP is based solely on the confidence, service level, and commitment to the partnership.

Many of the current IT staff issues are reduced in an ASP model, because in a hosted environment, the software is loading on servers maintained by a technical group who specialize in high-end network management, not at individual PCs or branch servers. Network specialists are also able to better manage updates and system-wide changes of software applications through single server support.

With the ASP partnership, your company has access to technical experts to complete crucial backups and disaster plans instead of depending solely on remote office personnel and semi-technicians. You no longer need to allow storage of important files on your PC's hard drives or partially backed-up servers. With your ASP partner, you may elect to backup or store the data on secure independent central servers in highly controlled

loaded or executed on individual PCs. So, if and when a PC does crash, only the connection to the ASP needs to be quickly reinstalled.

With the ASP model you minimize the remote branch startup cost. Your business model could consider low-end PCs instead of full network servers and new monster PCs. With your ASP partner, your startup cost for a remote branch can be as much as 60% less.

Training and Support Options

The training and support options blossom with your independent ASP partner. Support and training can include conference calls, and short session trainings, taking over control of all of the desktops participating in the training. Because the training takes place without travel, you save money and time.

Independent ASPs are also able to offer training and partnering with multiple title vendor software. These independent ASPs are able to coordinate Internet training and demonstrations between different underwriter software vendors as well as vendors who aren't affiliated with an underwriter. Independent ASP companies are adding online Internet training in more than escrow and plant system software. Enhanced and advanced training in e-mail products, word processing

programs and scheduling programs are just a few of the options available for online training.

Title companies that host their systems with ASP companies are finding a direct connection to their vendor for updates, bug fixes, and general system support when needed. With customer approvals, independent ASP hosting companies are opening Internet portals to allow vendors access to the customer's system during and after hours. This allows direct maintenance of corrupted databases, re-indexing options, and individual user support over the Internet. These portals can be opened and closed with user-ids and passwords at the customer's request to the ASP. Online Internet support can include alternating control of the users keyboard and mouse. Delays to support are minimized with on-demand portal access. Vendors can access the software for support and upgrades much more timely via the

Independent ASPs are also able to offer training and partnering with multiple title vendor software.

Internet and using independent ASP hosting. The software company no longer needs to mail out update disks, or have the company ship their production files for support.

Title software developers and marketing and sales groups are becoming partners with companies. Innovative vendors are using ASPs to host, demonstrate, and train title users over the Internet. Software vendors such as Title Support Services and DTC are hosting their

software with ASPs. This hosting partnership allows full-featured working versions of their software to be demonstrated to multiple employees of a customer, even if the employees are in different offices in different cities.

Online Demos

Online demonstrations are far more effective than traditional demo disks or PowerPoint presentations because the most knowledgeable users of the systems are demonstrating the product. Online demonstrations minimize cost as well. Not just the travel cost of the sales force from the vendor, but many times the sales force is also part of the technical or support team of the vendor.

Remote online demonstration allow these people to be more available after the sale, a cost savings I'm sure your vendor is willing to pass on to you. Your company benefits by allowing more employees in the decision-making process without incurring major increases in travel cost, and by taking additional advantage of the Internet and technology you already have in place. You also get an opportunity to evaluate the technology over a Thin-client Internet option. This allows you to see the product under one of the most innovative environments available to us today.

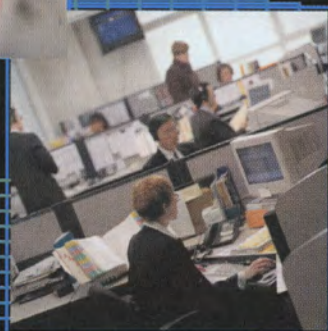
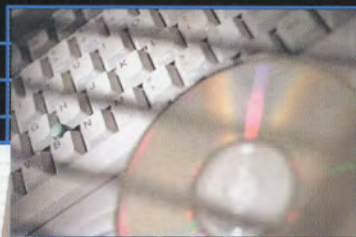
Online Internet training is also a new option available to real estate and title industry users. The concept is called shadowing and is being used as a conference call or short session training tool. Shadow training uses the Internet to connect to a trainer. The customer dials into a prearranged conference call with others being

trained on the topic. The trainer has control of all of the desktops participating in the session. Because of the logistics of shadow training, the cost of quick itemized training topics are greatly reduced. ASP hosting of these types of training sessions provide development companies and customers a common meeting ground without leaving their office. The flexibility of time and resources greatly improve both customer and vendor cost-cutting partnering.

So is there an ASP in your future? Microsoft, IBM, EDS, and Virtual Desktop Inc. are betting so!

Randall Hood is EVP and chief technology officer for Virtual Desktop, Inc., in Dallas, TX. VDI is an application service provider specializing in the real estate industry. He can be reached at rhood@vdimail.com or 972-960-6400. This article is excerpted from Randall's presentation during the 2000 ALTA Annual Convention in Hawaii.

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Title Insurance and the European Markets

by Fredrick M. Kerr

The perception of title insurance as being uniquely American with very little practical use elsewhere is gradually being dispelled. Title insurance is part of the constantly transforming process of conveying interests in real property. It should be approached throughout Europe as a welcome gust of fresh air breathing life into sometimes-antiquated systems of land title registration in need of periodic updating.

Most forms of title insurance presently marketed in Europe provide coverage against unknown preexisting defects. However, many title insurers in Europe are to be

However, many title insurers in Europe are to be distinguished from their American counterparts in that they take more of an actuarial view rather than the traditional risk elimination view.

distinguished from their American counterparts in that they take more of an actuarial view rather than the traditional risk elimination view. The character of title insurance has evolved as it has matured over recent years in order to meet the needs of the market.

History of Title Insurance in Europe

There have been a number of attempts by U.S. title insurers to establish themselves in the United Kingdom. Among the first to do so was Stewart Title Insurance Company in 1968, with the effort lasting until 1973, when the decision was made that the UK market was not yet ready to accept the direct importation of U.S.-style title insurance. Chicago Title Insurance Company made the next attempt shortly thereafter, through their subsidiary, CTI Dominion Limited. That endeavor continued until 1978, at which time CTI Dominion was acquired by First American Title Insurance Company. In 1993, Stewart Title re-entered the market and is now meeting with success. First American Title Insurance Company (UK) Limited is prominently engaged in designing title insurance products for mortgage lenders in the UK. In 1995, certain syndicates at the Lloyd's of London market, through their exclusive managing general agent, London & European Title Insurance Services Limited, started underwriting "title insurance" in England, Wales, Scotland and Northern Ireland, for the first time in its 300-year history. Similarly, in 1999, AXA Courtage, part of



AXA, the world's largest insurance group, launched its title insurance products in France. AXA, headquartered in France, has a workforce of 140,000 in 60 countries and assets under management of 780 billion euros. Marsh, the world's leading insurance broker, launched its title insurance program in Spain in May of 2000. With giants such as Lloyd's of London, AXA and Marsh entering the European title insurance marketplace, American title insurers should sit up and take notice. There is little question that as the appetite for title insurance in Europe grows, there will be U.S. title insurance companies entering the market, bringing their great experience and state-of-the-art administrative expertise.

Benefits of Title Insurance in Europe Credit Enhancement

The objective of any sale, securitization or structured finance, from the title standpoint, is to

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complete a transaction under which the vendee's or investor's claim to the assets has priority to all others. Title insurance covers that very issue without condition. Title insurance negates the necessity of relying solely upon lawyer's title reports and ancillary legal opinions. Rating agencies have become more responsive concerning title insurance and its role in the securitization process. It is not yet included among their rating criteria, but it would not be overly speculative to predict that it will be in due course and those lenders with title insured books will have a substantial edge.

Acceleration of the Process

Lawyers, notaries, lenders, mortgage brokers and other intermediaries have discovered that title insurance is a tool which will serve to increase turnover, reduce liability, simplify the process, and provide their clients with a better assurance of title.

Consumer Protection

There is a growing perception of risk on the part of house purchasers due to continuous adverse publicity about the time-consuming transfer process. The volume of title insured transactions is ever increasing and there will shortly be hundreds of thousands of insured owners

throughout the UK and the Continent. The process has already commenced with more and more borrowers receiving their owner's policies through the forward-thinking lenders. Indeed, many of the providers of title insurance in Europe are already looking toward the consumer as the ultimate beneficiary of title insurance.

The Title Insurance Market in Europe

Title insurance has expanded from the U.S. to England and Wales, from there to Scotland, Northern Ireland and the Republic of Ireland, and now to France and Spain. Homebuilders, estate agents and

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the public, especially those purchasing properties in other countries, are all target markets for the title insurer.

The UK Market

Title insurance took 20 years to become accepted in the UK market. It is rapidly becoming part of the conveyancing process. The UK had 1.8 million transactions in 1999. With premiums calculated at an average of £115 (\$190) per transaction, the UK represents a potential market of £200 million (\$330 million) for title insurance.

The French Market

The recovery of the French economy has witnessed a few false starts since the Europe-wide recession of 1991. However, the clearly visible signs of an upturn over the past year and a half are continuing to grow and the economic indicators support a great deal of optimism. Unemployment was reduced from 12.3% to 10.3% and economic growth increased to 3% in 1999. The stock market registered a record gain of 50% in 1999 giving fuel to other sectors of the economy.

Corporate profits are breaking expectations and the real estate market is on the upswing, attracting investment in both commercial and residential properties. There is a resurgence in the residential market due to a build up of demand, increasing incomes, and various governmental incentives. Among such inducements designed to support the residential property markets, are various tax measures to encourage private individuals to purchase their homes. Transfer taxes have been substantially reduced, thus removing a traditional

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The increasing desire of French families to own their homes (as opposed to renting), as well as the present economic optimism, have combined to create an atmosphere of aggressive mortgage lending on the part of the traditional lending institutions. Commercial banks and savings institutions are competing to exploit a rising market by offering creative mortgage products together with innovative insurance programs and better services.

The French market is smaller than that of the UK (approximately one million transactions) due to the lower incidence of home ownership, and a cultural gap that is narrowing. Nevertheless, the potential market can exceed £100 million (\$165 million.)

The Spanish Market

Spain has emerged from the economic doldrums of the late 1980s and early 1990s. According to the business magazine, *Expansion*, Spain's economy is currently experiencing its best moment of the past 10 years. Domestic demand and tourism are fueling the economic rebound and the slump is over. Monetary union will further aid Spain's economic growth, being one of the founding members of the European currency. Spain is one of the most popular destinations in the world, attracting 51,773,000 tourists in 1999, an interesting statistic when you consider the fact that the entire

population of the country is only 40,000,000. The tourist industry in Spain produces some 10% of Spain's gross domestic product and 1.3 million jobs. The prognosis for a second home property boom in the Sunbelt areas of Spain (the "Costa's") is already a reality. Northern Europeans are anxious to own holiday homes in Spain, which appeals to a market of 350 million people living within a two-hour airplane journey. Better motorway systems and fast trains make Spain even more accessible than ever before.

Spain's present economic position provides the perfect climate for the introduction of title insurance. The fall in interest rates has triggered a spending explosion. Increased employment, combined with reduced mortgage rates, has resulted in the resurgence of the construction industry. There is a vast reservoir of borrowers seeking mortgage financing.

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Owner occupation of residential properties is increasing steadily throughout the EU. The general trend is toward more and more families purchasing their homes as mortgage lending becomes more efficient. National property laws are not yet subject to EU law.

Accordingly, mortgage lenders and cross border purchasers alike are apprehensive about unfamiliar legal systems, making title insurance a very desirable product.

The Italian and German markets present massive opportunities to European title insurers. The expansion to the ancillary markets such as the Benelux countries and Portugal will be natural extensions of activities in France and Spain, respectively.

New Opportunities

The European Union presents a market of 350 million, exceeding that of the United States in a geographical area less than a third of its size. It is a sophisticated and

prosperous market with a growing need for the standardization and simplification that title insurance will bring to real estate transactions. U.S. title insurers should genuinely consider the opportunities presented, as the expertise earned over the past 100 years is an invaluable asset, readily convertible to profitability through expansion into a vast new market.

Fredrick M. Kerr is chairman, London & European Title Insurance Services Limited. He can be reached at fkerr@FTR.com, or by phone in the United Kingdom at 44 118 957 5000.

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Technology Consulting

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Beta Testing For Imminent Release

In Development

Online Demo or Demo Media Available

Live Demos at 2001 ALTA Tech Forum

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Southeast (AL, GA, NC, SC)

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ND, NE, OH, SD, WI)

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Texas

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Desert Southwest (AZ, NM, UT)

California

Alaska/Hawaii

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	e*Track On-line Order & Tracking System	•		•	•		•	•	•	•	•	•	•	•	•	•	•			
	Smart Docs Escrow	•	•		•													3		
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Standard Solutions, Inc., Malder, MA (800) 597-6007, cheryl@standardsolutionsinc.com, www.standardsolutionsinc.com	Standard Conveyancer - Millennium Edition	•				•	•			•	•									
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the public, especially those purchasing properties in other countries, are all target markets for the title insurer.

The UK Market

Title insurance took 20 years to become accepted in the UK market. It is rapidly becoming part of the conveyancing process. The UK had 1.8 million transactions in 1999. With premiums calculated at an average of £115 (\$190) per transaction, the UK represents a potential market of £200 million (\$330 million) for title insurance.

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Privacy and the Title Industry

by Scott A. Sinder and Christy Hallam DeSanctis

As part of its comprehensive renovation of federal banking and securities laws that culminated with the enactment of the Gramm-Leach-Bliley Act (GLBA) in 1999, Congress created two new privacy obligations with which all “financial institutions” must comply. These two new obligations are:

- Every “financial institution” must provide all of its “customers” with an annual notice that describes its information handling practices; and;
- Before sharing a “consumer’s” (including a “customer’s”) “nonpublic personal information” with a third-party for a non-exempted purpose, a “financial institution must notify the “consumer” that he or she has the right to prohibit the “financial institution” from sharing his or her “nonpublic personal information” for a nonexempted purpose (a so-called right to “opt-out” of the information sharing).

This article explains the basic elements of these two requirements. First, you should know to whom these privacy obligations apply and the type of information that they protect.

Who Must Comply?

The GLBA’s privacy obligations are

imposed upon all “financial institutions.” The term “financial institution” encompasses all providers of “financial services,” which means that providers of any insurance product or service, including title insurance and real estate settlement services, must comply. The states have the primary authority to interpret and enforce the GLBA’s new privacy requirements for anyone engaged in the business of insurance within their borders.

What Type of Information is Protected?

The cornerstone of the GLBA privacy obligations is the protection of “nonpublic personal information.” Understanding what type of information counts as nonpublic personal information is the key to being able to protect it. The privacy regulations define “nonpublic personal information” as any “personally identifiable financial information,” and any list or grouping of consumers (and any publicly available information pertaining to them) that is derived using any personally identifiable financial information not available publicly. Conversely, nonpublic personal information does not include “publicly available information,” or any list derived without using any personally



identifiable financial information not available publicly.

“Personally identifiable financial information” means any information that a consumer provides or that is obtained in connection with a transaction involving a financial product or service. Examples include information provided on loan, credit card or insurance applications, account information, information from a consumer report and information collected through an Internet “cookie.” An example of a protected list would be a list of names and street addresses derived in whole or in part using account or policy

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numbers, because such information is personally identifiable financial information that is not available publicly. Information that does not identify a consumer, such as aggregate information or blind data that does not contain policy numbers, names or addresses, however, would not be protected.

While these examples clarify what it means for information to be “personal,” there is another component to the definition—the information must also be “nonpublic” in order to deserve protection. The privacy regulations define “publicly available information” to mean any information that you have a reasonable basis to believe is lawfully available to the general public from: (1) Federal, state, or local government records (such as real estate records); (2) widely distributed media (such as information from a telephone book, newspaper, or publicly accessible Web site); or (3) disclosures to the general public that are required to be made by Federal, state, or local law.

The most important step you can take toward satisfying the GLBA privacy obligations is to develop detailed policies for handling nonpublic personal information.

To ensure that your belief is reasonable, you should take steps to determine that the information is of the type that is available to the general public, and that the consumer has not taken steps to make sure that the information is

kept private. Thus, for example, you would have a reasonable basis to believe that mortgage information is publicly available if you determine that the information is of the type included on the public record in the jurisdiction where the mortgage is recorded. Likewise, you would have a reasonable basis to believe that an individual’s phone number is publicly available if the phone number is listed.

What Obligations are Imposed?

1. The Notice Requirement

All financial institutions are required to provide an easily understandable notice of their privacy practices, including their basic handling of “nonpublic personal information,” to their “customers.” In the case of title insurance providers, consumers are individuals who obtain residential title insurance products or services. The privacy obligations do not apply to companies or individuals that obtain products or services for business, commercial or agricultural purposes.

What must be disclosed? The GLBA does not require you to have any particular privacy policy (except for the opt-out requirement discussed below). Instead, you must simply disclose certain facts about your privacy policies, whatever those policies may be. These facts include the categories of nonpublic personal information that you collect, the categories you disclose, the categories of affiliates and third parties to whom disclosures are made, and your policies and practices for protecting the confidentiality and security of such information.

When should disclosures be made? In general, an institution’s privacy policy must be disclosed when a “customer relationship” is established and on at least an annual basis thereafter. A “customer relationship” includes any ongoing relationship between a consumer and provider. This relationship is established when an individual becomes a policyholder or obtains insurance services for a fee. Conversely, the GLBA does not require an institution to provide the annual privacy notice to a former customer—or an individual with whom the institution no longer has a continuing relationship.

Exception for real estate settlement service providers. In response to ALTA comments, regulators recognized the unique, “one-time” nature of the relationship between providers and consumers of real estate settlement services by creating an important exception to the annual notice requirement for real estate settlement service providers. In the case of such providers, the customer relationship is deemed terminated at the time a customer completes execution of all documents related to a real estate closing and payment for those services has been received, or the provider has completed all of its responsibilities with respect to the settlement, including filing documents on the public record. Once the relationship is terminated, annual notices are no longer required. Of course, the initial privacy notice requirement still applies.

2. The Opt-Out Notification Requirement

In addition to the privacy policy

disclosure notice, before disclosing nonpublic personal information about any consumer to a nonaffiliated third party for a nonexempted purpose, you must notify the consumer that the information may be shared and that he or she has a right to direct you not to disclose the information. This is known as a right to “opt-out” of the information sharing.

What must be disclosed?

Under the opt-out requirement, you must inform your consumers that they have the right to prohibit you from sharing their nonpublic personal information with unaffiliated third parties. The right is qualified in that it does not prohibit you from sharing information for the purpose of completing the transaction (or a related transaction) for which the information was provided, or for other specifically limited purposes, such as for insurance purposes or where otherwise permitted or required by law.

When must disclosures be made? In contrast to the privacy notice disclosure, which must be made regardless of whether information sharing takes place, the opt-out notification is required only if and when you share nonpublic personal consumer information with a nonaffiliated third party for a nonexempted purpose. Thus, information sharing with affiliates is not only permissible under the GLBA, but consumers do not have a right to prevent it.

Exceptions for marketing.

There are two major exceptions to the opt-out right. You are not required to let consumers opt-out of information sharing between the financial institution and a third party under a joint marketing

agreement. Second, you are permitted to disclose consumer information to unaffiliated third parties to market your own products and services. For example, if you purchase a home equity product that you want to market to consumers, you are permitted to compile a list of these consumers—their names and addresses—and send the list to a fulfillment service (or envelope stuffing service) for distribution of a pamphlet or other marketing tool describing your new product without first sending opt-out notifications to these consumers.

Does Compliance Satisfy Privacy Obligations?

While compliance with the GLBA privacy obligations is necessary for institutions that collect, handle, and share their consumers’ nonpublic personal information, compliance is not sufficient to discharge obligations under other information-protecting laws. Nothing in the GLBA privacy regulations limits or supercedes existing state laws relating to medical records, health and insurance information privacy, or the operation of the federal Fair Credit Reporting Act (FCRA).

The relationship between the privacy regulations and the FCRA is particularly worth noting, because it sometimes causes confusion. The FCRA and GLBA essentially impose cumulative requirements, meaning that the more restrictive provisions apply. The GLBA protects consumers from the disclosure of all nonpublic personal information to nonaffiliated third parties for a nonexempted purpose by requiring that consumers be informed of their right to “opt-out”

of such information-sharing. The FCRA protects a more limited category of information—information used or expected to be used as a factor in establishing an individual’s eligibility for personal credit, insurance or employment—but it affords a greater degree of protection to such information by requiring that a consumer “opt-in” before any “nontransactional” information can be shared with a third party.

How You Can Protect Yourself

The most important step you can take toward satisfying the GLBA privacy obligations is to develop detailed policies for handling nonpublic personal information. Remember that the disclosure of your policies may be treated as a contract between you and your clients. You should therefore take steps to make your policies contracts to which your customers have agreed. Your policies should include provisions, such as an alternative dispute resolution provision, that could help to reduce the costs of defending against potential challenges. You also should consolidate multiple privacy policies into a single disclosure form that you utilize in all contexts in order to avoid conflicting obligations, and you should institute quality assurance programs to ensure that your policies are maintained and followed at all times.

Scott A. Sinder is a partner and Christy Hallam DeSanctis is an associate in the Washington, D.C. law firm Collier Shannon Scott, PLLC. Scott can be reached at 202-342-8425 or er@colliershannon.com. Christy can be reached at 202-342-8519 or cdesanctis@colliershannon.com.

2000-2001 ALTA Financial Report

by Mark E. Hernick, Director of Finance and Administration

All in all, 2000 was a very successful financial year for ALTA. As noted below, expenses came in \$65,000 less than originally budgeted, a testament to staff's careful management of association funds.. Here is a brief synopsis of our financial picture for 2000, and a look at the approved budget for 2001. If you would like more detailed information, contact me and I'll be happy to provide it to you.

Year In Review

At the time of this writing, ALTA anticipated concluding 2000 with total expenditures of approximately \$3,561,772—a reduction in expenses of more than \$65,000 when compared to the \$3,636,920 originally budgeted for the year. The majority of the reductions can be directly related to cost savings in the Committees, Travel, and *Title News* categories, with additional savings coming from the Public Relations and Product Services line items.

While dues revenue is anticipated to be \$12,000 less than originally budgeted, all other revenue categories are expected to meet originally budgeted projections. By reducing expenses and maintaining projected revenue levels, ALTA will only need to transfer \$700,000 from Reserve

Asset Funds, as compared to the \$753,000 originally budgeted.

ALTA's financial records for the year ending December 31, 2000 will be audited by the firm of Price WaterhouseCoopers in February 2001.

The end of 2000 also brought with it the end of a legacy in the Finance and Administration Department. David R. McLaughlin, vice president of administration, retired after more than 32 years of dedicated service. David's contributions to ALTA are greatly appreciated by members and staff. While we wish him well in his retirement, he will be missed.

A Look Ahead

As ALTA moves into 2001, the financial outlook continues to be strong. The Association will operate on a balanced budget, with revenues and expenses equal at \$3,927,570. The approved 2001 operating budget is shown in Exhibits 1 and 2. Exhibit 1 shows a line-by-line expense breakdown, while Exhibit 2 shows the percentage of income sources and expense accounts as they relate to total budgeted funds.

Revenues are expected to increase in several key areas. Dues revenues are expected to increase by \$24,000, and revenues for the Annual Convention and Tech

Forum are expected to experience gains of \$67,000.

With the exception of a few categories, budgeted expenses have remained the same or experienced minor decreases. As the installation of the internal association management software package nears completion, Information Technology expenses are budgeted to decrease \$34,000 when compared to the 2000 budget. Legal and Professional services however are budgeted to increase \$300,000 over the 2000 budget. The large increase is due to the Board's commitment to specific items in the Strategic Plan (\$50,000), and the completion of the State Regulatory Compendium (\$250,000). See page 32 of *Title News* for full details on the 2001-2003 Strategic Plan.

ALTA members can rest assured that their investment in the American Land Title Association will continue to provide the financial and political resources necessary to protect the interests and further the goals of the title industry in 2001 and beyond. If I can answer any questions, feel free to contact me at 1-800-787-ALTA or mark_hernick@alta.org.

Exhibit 1

2001 Approved ALTA Income And Expense Budget

General Fund Income

Dues	\$2,076,496
Investment Income - Operating	30,000
Investment Income - Reserve	963,074
Conventions/Tech Forum	695,000
Title News	75,000
Directory	48,000
Product Services	20,000
Other Income	20,000
Total Income	\$3,626,920

General Fund Expense

Legal & Professional Services	\$675,000
Conventions	660,000
Committees	230,470
Public Relations	59,300
Rent-Occupancy	194,000
Personnel-Salaries	1,036,500
Personnel-Benefits	145,540
Personnel-Pension	120,720
Travel	242,000
Telephone	47,000
Postage	58,000
Supplies	12,000
Information Technology	21,000
Duplicating	12,000
Title News	115,140
Membership & Leadership Directories	40,000
Bulletins	66,000
Dues & Subscriptions	6,400
Insurance	20,000
Audit	21,500
Product Services	25,000
Miscellaneous	15,000
State Legislative & Regulatory Fund	10,000
Depreciation	60,000
Lobbying Tax	35,000
Contribution to Reserve	0

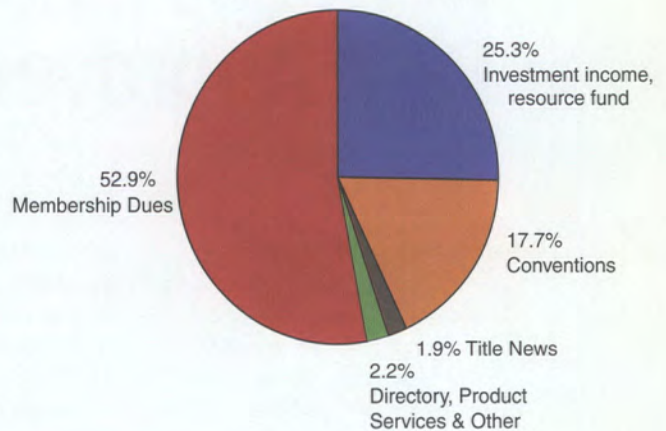
Total Expense **\$3,927,570**

General Fund Income

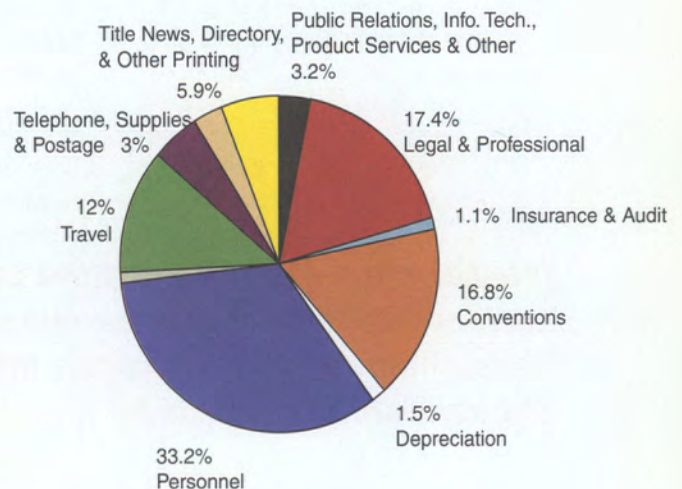
Over Expense	0
TIPAC Admin. Fund Income	\$32,000
TIPAC Admin. Fund Expense	\$32,000

Exhibit 2

ALTA Revenue Sources



ALTA Expenditures



ALTA 2001-2003 Strategic Plan Approved

by James R. Maher, Executive Vice President

During the ALTA Annual Convention in Hawaii, the ALTA Board of Governors approved a strategic plan for the years 2001-2003. The vision, mission, and goals were developed in several meetings, with the ALTA Board of Governors, and ALTA staff. Bruce Butterfield of the Forbes Group served as the facilitator.

What is most interesting is that the Board has approved expanding ALTA to new groups also in the real estate industry. These new groups could become members, or customers of our products and potential services. This means that ALTA needs to broaden the scope of products and services we offer to attract these new audiences. To begin this process, ALTA will conduct an industry market research survey, focus groups, and one-on-one interviews with members and potential

expanded sessions at conventions, and Web-based forums. This is a forward-thinking approach, specifically with the future of ALTA in mind.

Here are the vision, mission, and goals and objectives for the new strategic plan. I have not listed each strategy we will use to meet these goals and objectives, but I'd be happy to provide you with a full copy of the strategic plan if you would like.

Vision

ALTA will serve all providers supporting the real property transaction, focus on their common issues, and prepare them to be successful in a changing marketplace.

Mission

The mission of ALTA is to improve the skills and knowledge

Program Goals

Goal 1: Improve providers' skills through education and training.

Objective 1

Offer in-person educational opportunities in 2001, 2002, 2003

Objective 2

Expand access for title professionals to technology, marketing, sales, management, and general industry training by 2001

Objective 3

Offer distance learning opportunities in 2001, 2002, 2003

Objective 4

Add educational offerings for one new nontitle or nontraditional ALTA market each year in 2001, 2002, 2003

Goal 2: Create and exchange information and knowledge critical to providers

Objective 1

Collect and analyze operational, financial, state regulatory, and claims benchmarking data by 2003

The mission of ALTA is to improve the skills and knowledge of providers in the real property transaction, effectively advocate member concerns, and standardize products for industry use.

members/customers. The outcome of the research will determine future products such as distance learning, new publications,

of providers in the real property transaction, effectively advocate member concerns, and standardize products for industry use.

Objective 2

Create Web-based forums by 2001

Objective 3

Disseminate information to providers that is important to their success in 2001, 2002, 2003

Goal 3: Effectively advocate member concerns

Objective 1

Develop a regular issues identification and prioritization process by June 2001

Objective 2

Improve industry and ALTA rapport with Congress, federal, and state regulatory agencies in 2001, 2002, 2003

Objective 3

Integrate federal/state legislative and regulatory programs by December 2001

Objective 4

Identify feasibility of government affairs representation of underserved markets including tax service, flood insurance, and foreclosure by December 2001

Goal 4: Develop standardized products and processes to facilitate the real property transaction

Objective 1

Help develop standards for electronic communication between the title industry and other participants in the real property transaction process in 2001, 2002, 2003

Objective 2

Participate with primary and secondary market representatives in development of a loan policy that responds to the market needs in 2001, 2002, 2003

Management Goals

Goal 1: Improve understanding of the value of the association among its members and customers

Objective 1

Create a new identity for the association by 2003

Objective 2

Change the association's organizational structure to facilitate participation by nontitle professionals

Objective 3

Assist international real estate interests seeking consulting or land records management services in identifying ALTA member companies with appropriate expertise and provide contact information

Goal 2: Improve understanding of the value of closing and title insurance products among customers and consumer audiences

Objective 1

Create a PR program targeted to lenders, Realtors and builders by 2003

Objective 2

Create a targeted PR program for consumers by 2003

Goal 3: Ensure that the association has the financial and human resources to reach its goals

Objective 1

Analyze staff composition to determine if we have the correct mix to implement the strategic plan by 2001

Objective 2

Analyze all revenue sources to look at ways to enhance the nondues revenue in 2001, 2002, 2003

As you can see from this outline of the plan's goals and objectives, another important component is making certain ALTA is on the technological cutting edge. This includes: expansion of the functionality of our Web site; delivery of many of our educational offerings on the Web, CD-ROM, phone, and other distance-learning mechanisms; and, expanded use of e-mail and list serves both to inform our members and create a sense of "electronic community."

ALTA looks forward to the challenges set forth in this strategic plan, and the opportunity to sculpt the association to succeed in the future.

James R. Maher is executive vice president of ALTA. He can be reached at jim_maher@alta.org or 1-800-787-ALTA.

Viewpoint

by R.K. Arnold

MERS ended 2000 in a whole new world from where we started the year. Loan registrations increased from 500 a day to more than 5,000 a day. Total registrations tripled to almost 3 million loans, and loans with MERS as the Original Mortgagee (MOM) loans increased tenfold from 100,000 to 1 million loans.

In 2001, we'll solidify MERS as the industry standard. You'll see our total registrations at least double to 6 million, the number of MOM loans will surpass seasoned loan registrations for the first time, and MERS will achieve profitability this year.

Of course we'll continue to listen to your suggestions along the way and make improvements to the MERS[®] System to empower users. We'll continue to exceed your expectations for service and value, and we'll continue to look for new ways to help you streamline your business.

Our primary focus this year, as always, will be to eliminate assignments and increase registrations on the MERS[®] System. Frankly, we'd like to see a pricing premium develop in the marketplace for MERS-registered loans, and correspondingly, we'd like to see companies that aren't on MERS decide they have to join to remain competitive.

Thank you for your business.

MERS[®] OnLine expands capabilities

by Melva Moore

We have expanded the functionality of MERS[®] OnLine, the browser-based interface to the MERS[®] System, to benefit title companies and county recorders.

MERS and the American Land Title Association (ALTA) have developed an alternative to the telephonic MERS Voice Response Unit (VRU). The MERS browser-based program for retrieving servicer information will be accessible to title companies via the ALTA or MERS home pages on the Web in February.

Title companies will have the ability to retrieve the full borrower's name, property address, lot, block, subdivision, and parcel number if present; security instrument and assignment recording information if present; and current servicer/subservicer identification contact information.

Other features include cross-reference MIN information capabilities, links to servicer/subservicer Web sites if available and the ability to retrieve, print, store, and download information on multiple MINs.

A similar program is being developed for county recorders. County recorders will have access to loans registered in their counties via their Web site or the MERS home page (www.mersinc.org). Each MIN match will provide the primary borrower's name and street address; current servicer name, city, state, and telephone number; status of MIN (active, paid off, etc.); and a

link to the current servicer's Web site if one is available.

Improvements over the VRU include the ability to retrieve information on more than one loan at a time, file-downloading capability, the elimination of writing down the information or having it faxed back to the requester's office, and an HTML link to servicers that maintain Web sites.

In other browser-based developments, MERS[®] OnLine has been so successful that it should replace the need for the MERS Client Desktop Application in mid-2001. MERS[®] OnLine, which was released in May 2000, allows members to register, transfer, and update loan information on the MERS[®] System via their desktop browser.

"Currently, about 54 percent of all online transactions on the system are via MERS[®] OnLine," said Dan McLaughlin, MERS executive vice president, Product Division. "We expect that number to increase, because of its ease of use and the elimination of learning new software."

8201 Greensboro Drive
Suite 350
McLean, VA 22102
(800) 646-MERS (6377)

Communications Manager
Cecil Stack cecils@mersinc.org



Straight Talk

by Sharon Horstkamp

There are numerous documents that can only be executed by the mortgagee of a mortgage loan (assignments, lien releases, etc). When MERS is the mortgagee, the lender continues to execute these documents by its MERS certifying officer.

What is a certifying officer?

A certifying officer is an employee of the lender who is appointed a MERS officer by a MERS Corporate Resolution. The Resolution allows the certifying officer to execute documents as a MERS officer.

Does the title that the employee holds as an employee of the Lender correspond to the title that the employee holds as a MERS Certifying Officer?

No. All MERS certifying officers are appointed assistant secretaries and vice president of Mortgage Electronic Registration Systems, Inc. That means that if an employee is a senior vice president of the lender, that employee is not a senior vice president of MERS. The employee is an assistant secretary and vice president of MERS.

Do we need to file a power of attorney and what do we do if we are asked to produce a power of attorney?

Being appointed a MERS certifying officer means that the employee is an officer of MERS and is signing as an officer. A power of attorney is not needed because that is not the capacity of how a certifying officer is signing. A power of attorney would be necessary if an employee is signing as an employee of the lender on behalf of MERS.

The Corporate Resolution does not need to be recorded and is appointing the employee as an officer of MERS. In essence, the employee is becoming a dual officer.

How do we update our officer list?

Simply send an e-mail to either your business integration manager or to the MERS corporate counsel, Sharon Horstkamp, with the names to be added or deleted, and the changes will be sent back to you.

Wells Fargo, HomeSide Lending increase presence on MERS[®] — Wells to register 450,000 loans

Wells Fargo Home Mortgage and HomeSide Lending, Inc., recently announced plans to increase their registrations on the MERS[®] System.

In October, Wells Fargo began registering about 40,000 of the more than 450,000 loans the company has slated for the MERS[®] System. The completion of these bulk registrations will represent the largest series of bulk registrations ever for MERS.

“Registering such a large block of loans accelerates the opportunity to realize the efficiencies allowed by MERS,” said Alan Jones, vice president, sales and acquisitions for Wells Fargo Home Mortgage.

“The MERS capacity to handle these transactions will definitely benefit Wells Fargo and its new customers,” Jones added.

HomeSide opened its correspondent program to loans registered on the MERS[®] System October 1.

“Accepting MERS-registered loans is good for HomeSide and our clients,” said Bill Glasgow, HomeSide executive vice president. “We expect to have our wholesale channel ready to accept MERS-registered loans in the first quarter of 2001.”

ALTA
2001
FEDERAL CONFERENCE
NEW LAWS. NEW TRENDS. NEW COMPETITION.
APRIL 22-24, 2001

Each year, ALTA members gather in the Nation's Capital to expand their knowledge base, network with their peers and make their voices heard on legislation and issues that concern the land title industry.

We invite you to join them April 22-24 at the
ALTA 2001 Federal Conference



Register by March 22, 2001, to save 15% on registration fees:

	By March 22	After March 22
ALTA Member	\$295	\$339
Non-Member	\$345	\$395

Make reservations by March 22, 2001 at the **Washington Court Hotel** by calling 1-800-321-3010. ALTA room rates are \$209/night (single) and \$229/night (double), plus tax.

2001 promises to be a year of new beginnings and, as always, change for the industry. Ensure your place at the ALTA 2001 Federal Conference.

Mark your calendar and watch your mail for registration information.

REGISTRATION FORM

Registration includes: General Sessions, TIPAC Luncheon, Breakfasts, and Hill Visits.

Important: Please read carefully

1. Full payment for ALTA's 2001 Federal Conference must accompany this form.

2. Your fully-paid registration must be received by March 22, 2001, to qualify for discounted registration fees.

Questions?

Call 1-800-787-ALTA for prompt assistance!

Mail

Return this form with payment to:

ALTA Registrations
 1828 L Street, NW
 Suite 705
 Washington, DC 20036

Fax

Fax this form to ALTA (toll-free) with credit card payment:

1-888-FAX-ALTA or
 202-223-5843

Online

Register online at:
www.alta.org

Hotel

Make reservations by March 22, 2001 at the Washington Court Hotel by calling 1-800-321-3010.

ALTA room rates are \$209/night (single) and \$229/night (double), plus tax.

1. Primary Registrant (please print or attach business card)

First Name MI Last Name Badge Name

Company

Address

City State Zip Code

Phone Fax Email

2. Guest/Spouse Registration

First Name MI Last Name Badge Name

3. Registration Type

Check registration type and enter the amount in Payment Options Section.

	By March 22, 2001	After March 22, 2001
ALTA Active/Associate Member	<input type="checkbox"/> \$295	<input type="checkbox"/> \$339
Guest/Spouse	<input type="checkbox"/> \$150	<input type="checkbox"/> \$175
Non-Member	<input type="checkbox"/> \$345	<input type="checkbox"/> \$375

4. Tour of Washington DC Recorder's Office

Tuesday, April 24,
 1:00 p.m. - 4:00 p.m.
 This tour is for those who do not have Hill visits on Tuesday afternoon.

The Recorder's Office tour is **free**, but it is limited to the first 25 sign-ups.

Free Recorder's Office Tour

5. Payment Options

Total Registration Fees (Section 3) Enclosed: _____

Payment Method:

- Check American Express
 VISA MasterCard

Printed Name of Cardholder

Card Number

Exp. Date

Signature

**AMERICAN
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member news

movers & shakers

California



First American Corporation has named **Gretchen Demartini** vice president of human resources. Demartini joined the company in 1995 and in 1997 was

named senior vice president of human resources for First American Real Estate Information Services, a subsidiary. **John M. Hollenbeck** has been named executive vice president overseeing First American's technology initiative.



Hollenbeck has been with the company for 20 years, most recently serving as national title processes director.

Virginia

LandAmerica Financial Group, Inc., has named **Robert J. Palmer** as president of



Elliptus Technologies, its subsidiary that provides computer software and land support services tailored specifically to the title and real estate industries. Palmer also

serves as senior vice president and chief information officer of LandAmerica. Previously, he was vice president and director of systems development and support with Lawyers Title Insurance Co., another LandAmerica subsidiary.



Kenneth Astheimer has been named president and chief executive officer and **J. Scott McCall** has been named vice president title operations, for

LandAmerica OneStop. Most recently Astheimer had been executive vice president and Central Region manager of LandAmerica in Dallas. McCall was vice president--midwest agency and Chicago operations manager.



Stewart J. Sacks, Virginia state commercial counsel and district manager for Stewart Title Guaranty Co., has been named president of

Stewart Title & Associates, Inc. in Hampton Roads.

kudos

UCLID Software Recognized by Governor

UCLID Software was honored by Wisconsin Governor Thompson with the Best of State New Product Award. The Award seeks to recognize the contributions of engineers and scientists to economic growth and development in Wisconsin. UCLID's IcoMap software, which converts paper maps, deeds, and legal descriptions into digital files, was honored as a superior and unique product that stands to make a positive impact on the Wisconsin economy. Details: Jill Barfield, jill_barfield@uclid.com.

alliances

RealXchange.com, a provider of Web-based solutions for the real estate industry, has announced a partnership with KMS Signing Services, a nationwide traveling notary service. The partnership will provide an online notary solution for the real estate industry. Details: Becky Lant, 801-431-7350 or blant@tsgpr.com.

new ALTA members

Alabama

Pro Forma Title, Inc., Birmingham

California

Nancy Ketchum, Option One Mortgage Corp., Irvine

District of Columbia

Debra D. Yagodzinski, Nixon Peabody, LLP, Washington

Florida

Frank Houpt, Closers Choice, Jacksonville

Georgia

Georgia Titles, Athens

Illinois

John Feeny, Aon Corporation, Chicago

Title News Advertisers

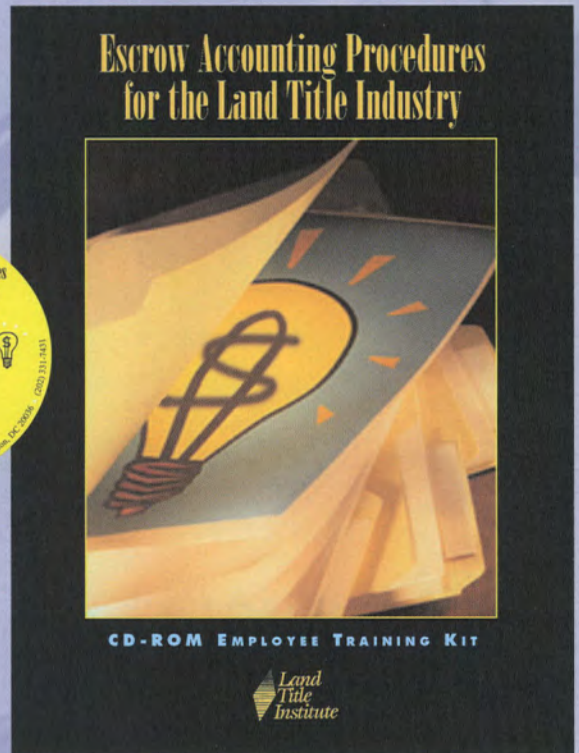
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Introducing a New Employee Training Tool

Now available – a “**how** and **why**” program on the proper handling of escrow funds! This self-study, CD-ROM specializing in recommended, precise escrow accounting procedures is produced by the Land Title Institute. It is a **must have** for every closing and escrow office.

The CD-ROM examines the role and responsibilities of the escrow closer and presents a model system of good managerial practices designed to minimize risk in handling escrows. In a very short time the viewer will learn:

- ▶ how and why to segregate escrow duties
- ▶ how and why to reconcile accounts
- ▶ how and why to control procedures for receipts, disbursements and escrow investments
- ▶ how and why to protect your company, your employees, and your customers by implementing sound business and accounting practices



The kit includes:

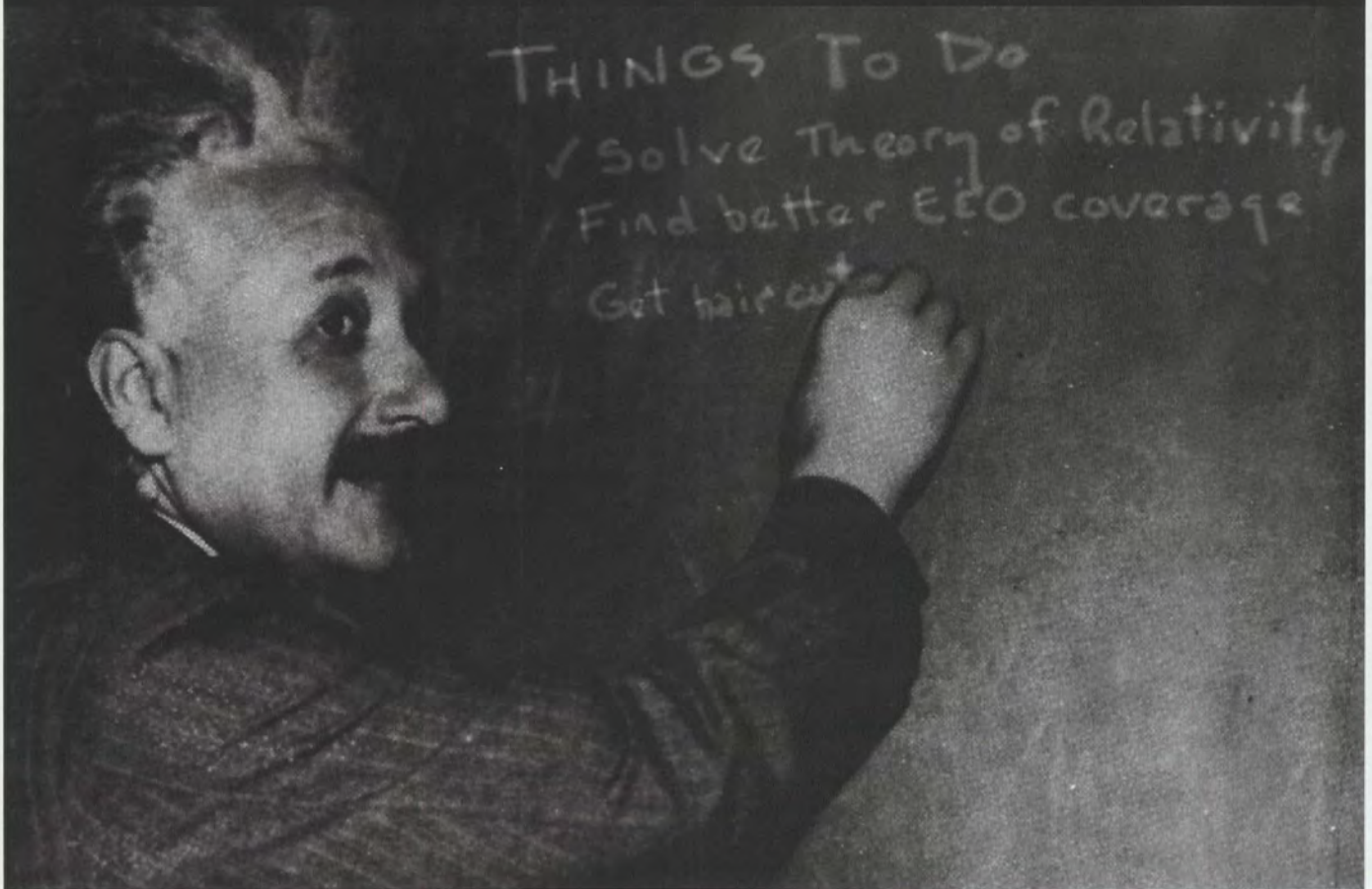
- ▶ Interactive CD-ROM tutorial with self tests to reinforce lessons learned
- ▶ Sixty-seven page reference guide complete with useful checklists and a glossary
- ▶ American Land Title Association’s 2000 Escrow Internal Control Guidelines for Title Insurance Companies, Agencies and Approved Attorneys.

It is the best organized, most useful collection of escrow accounting procedures ever assembled, and it is available at an affordable cost right now! To request an order form, call LTI at **202-331-7431** or download the secure order form from the Internet at **www.alta.org**; click on “Education”; then “Land Title Institute”; and then “LTI Videos & CD-ROM.”

Escrow Accounting Procedures for the Land Title Industry

Quantity	Members	Non-Members
1-10	\$ 99.00 each	\$ 149.00 each
11 -25	\$ 79.00 each	\$ 129.00 each
26 or more	\$ 69.00 each	\$ 119.00 each

Every now and then, someone
has a really great idea.



**An E&O Insurance Company owned and governed
by title professionals is pure genius.**

...And that's just what TIAC is. TIAC is also the only E&O program created and endorsed by the American Land Title Association.

Cutting-edge coverage, competitive rates, unparalleled claims and underwriting services,

policyholder dividends, and a 13 year history of providing a stable market make TIAC the smart choice.

Call us today and see what a smart choice TIAC is.



Your company. Your choice.

Title Industry Assurance Company, A Risk Retention Group.

2 Wisconsin Circle, Suite 650 • Chevy Chase, MD 20815-7011

phone: (800) 628-5136 • fax: (800) TIAC FAX

Marketplace

For Sale

Western Michigan Title Plant for sale due to owner's ill health. Founded in 1892. Owned by same family since 1910. Tract books form patent to 1983, computer since. Copies, microfilm or abstracts of all documents. Contact B. Peters at 231-843-2645 or 231-843-6565 or write P.O. Box 547, Ludington, MI 49431-0547

Situations wanted or help wanted ads are \$80 for the first 50 words, \$1 for each additional word, 130 words maximum. Insertion rate drops to \$70 for first 50 words for three or more consecutive placements. For sale or wanted to buy ads are \$250 for 50 words, \$1 for each additional word, 130 words maximum. Insertion rate drops to \$225 for 50 words for three or more consecutive placements. Placing a box around an ad costs an extra \$20 for help wanted or situations wanted, \$50 for sale or wanted to buy. Blind box service available upon request.

To place a classified ad in Marketplace, send ad copy and check made payable to American Land Title Association to: *Title News* Marketplace, ALTA, 1828 L Street, N.W., Suite 705, Washington, DC 20036.

SAMPLE: HELP WANTED

Lead Abstractor wanted for three-county Kansas operation, Must be licensed or comparably qualified. Send resume, particulars, to PO Box 888, Kansas City, KS

SAMPLE: SALE

Title Plant for sale. Florida location. Microfilm, documents and tract books cover county for more than 50 years. Computerized posting.

new ALTA members

Indiana

Dunn-Jenkins Abstract Co., LTD, Peru

Kansas

Robert L. Eastman, Esq., Coffeyville

Massachusetts

Michael P. Krone, ClosingCounsel.com, LLC, Wellesley

Missouri

Security Abstract Company, New Madrid

New Jersey

William Sandelands, Solomon and Weinberg, LLP, Hackensack

Tennessee

Mid-State Title & Escrow, Inc., Franklin

Wisconsin

J. Bushnell Nielsen, Reinhart Boerner, Milwaukee

ALTA - Microsoft Internet Explorer

http://comps.colemandesign.com/altav3/final/index.htm

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December 22, 2000

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 House Extends Simplified Mortgage Calculation [...more](#)
 OCC Gives Guidance on Consumer Privacy [...more](#)

ALTA News
 Attend the 2000 Annual Convention, October 18-21, Hawaii.
 For Details [click here](#) To Register [click here](#)

Industry News
 Online Realty May Have To Wait For Results [...more](#)
 Selling Home Online Means More Cash In Pocket [...more](#)
 50 Million May Lag As Web Use Grows [...more](#)
 One For Consumers, Other For Policymakers [...more](#)

IRS Rules: How to comply with the IRS reporting requirements telephone seminar.
 For Details [click here](#) To Register [click here](#)

Orlando is the place to be for the ALTA Tech Forum 2001, February 4-6 at Disney's Contemporary Resort! Details will be available in October.

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Have you visited the ALTA Web site recently?
An easier-to-navigate site will debut in January.
www.alta.org

2000-2001 ALTA Membership Directory Errata Sheet

Listed below are members whose address information was incorrectly printed in the 2000-2001 ALTA Membership Directory. We sincerely regret the errors and hope you will make note of these corrections.

Arkansas

Saline County

*Benton

Saline Abstract & Guaranty Co.
(CTIC, TI, ORT, FAM)
316 N. Main
P.O. Box 118
72108
501-315-2471
www.salineabstract.com
harryallen@salineabstract.com
Harry Allen, Pres.

Illinois

Lawrence County

*Lawrenceville

Tohill & Gosnell, Inc.
615 N. 12th St.
62439
618-943-2922
618-943-4889 (FAX)
tgjnc@Shawneelink.net
B.J. Gosnell Mahrenholz, Officer
& Bus. Mgr.
Shirley Hills, Abstracter

Lee County

*Dixon

Lee County Title & Abstract Co.
87 S. Hennepin
P.O. Box 408
61021
815-288-3333
815-288-3334 (FAX)
James E. Dixon, Pres.
MaryLou O'Brien, Associate

Indiana

Elkhart County

*Elkhart

Metropolitan Title Company
2901 E. Bristol St. Ste. A
46514
219-293-9111
219-293-3428
www.metropolitantitle.com
Gina Esposito, Br. Mgr.

Michigan

Genesee County

*Flint

TitleQuest Agency
G-5085 Miller Road
48507
810-230-6844
810-230-7429 (FAX)
Vicki Collins, Mgr.

Montana

Jefferson County

*Lewis & Clark

Rocky Mountain Title & Insured Closing
Services, LLC
400 N. Park Ave.
P.O. Box 268
59624
406-449-2244
406-449-0095
other counties served: Jefferson County
Donald W. Betts, Managing Mbr.

Oklahoma

Washington County

*Bartlesville

Southern Abstract Co.
323 S. Dewey Ave.
Box 966
74005
918-336-7528
918-336-7527 (FAX)
oharper@southernabstract.com
Owen L. Harper, Pres.

Texas

Dallas County

*Dallas

Allegiance Title Co.
2100 McKinney, Ste. 1200
75201
214-954-5400
214-954-5500 FAX
Ms. C.E. Seal, Exec. V.P.

Arizona

Maricopa County

*Phoenix

Morrison & Hecker, L.L.P.
2800 N. Central Ave. Ste 1600
85004-1047
602-212-8532
602-240-6925
jmmcvey@moheck.com
John M. McVey

TIMS. Designed with the control freak in mind.

Your place or theirs? The other leading title plant system demands that a major metro area store its records in a mammoth computer far, far away. Not so with TDI.

Our TIMS® software allows you to retain your plant at your location. This dramatically enhances adaptability, productivity, and that reassuring sense of security. Our single-seat environment delivers essential data and documents to the desktop at warp speed, further minimizing turnaround time and maximizing flexibility.

Founded in 1967 by America's major title insurance companies, today's TDI supplies experience and innovation to clients nationwide. The control we leave to them.



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