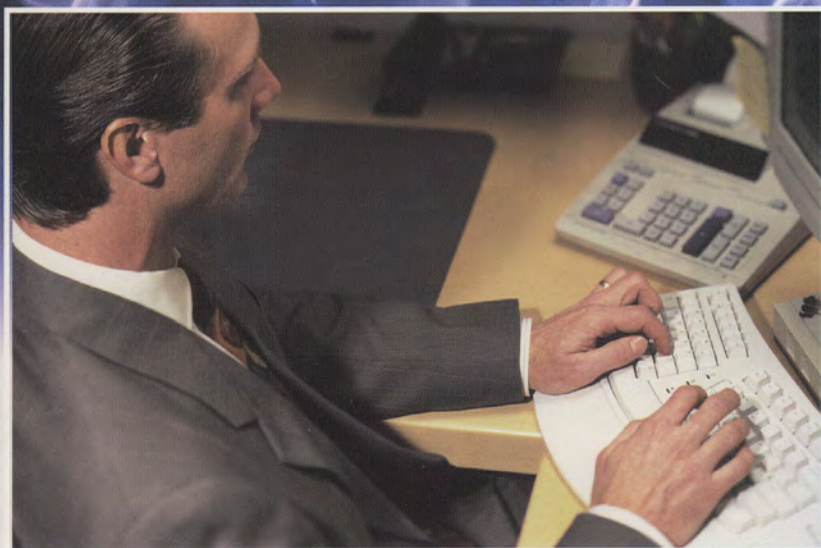


July/August 2003

Title NEWS

Official Publication of the American Land Title Association



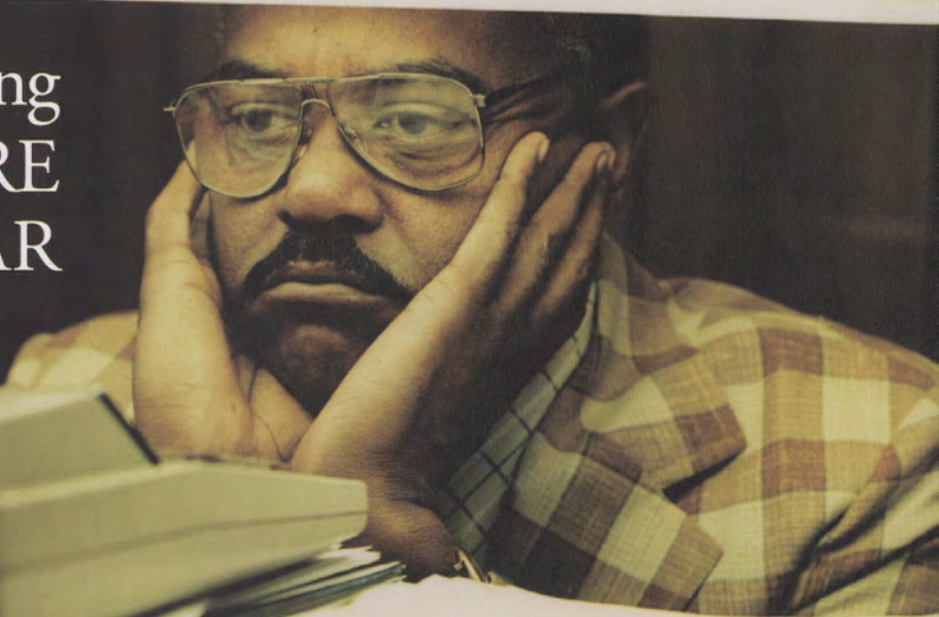
**COMPLYING
WITH THE
USA
PATRIOT
ACT**

PLUS

- Faster Settlements Can Be Yours
- Maintain Health While Keeping Your Day Job
- Ohio Land Title Launches PR Campaign
- Photos from ALTA's 2003 Federal Conference

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A Message from the
Abstracters & Title Agents
Section Chair

Survival of the Fittest

How's business? Does the word frenetic come to mind? How can business being this good make us feel this bad?

An old Washington D.C. bureaucrat (could have been Jim Maher) once said, "These are the times that try men's souls." This has never been truer for the title industry.

A Learning Experience

There have never been more challenges for our industry to face than now.

However, we can learn from this "refi" boom. At this current pace of business all our operational flaws and weaknesses are not only apparent but also magnified to new levels. Use this time to examine your own performance and truly evaluate how well your operations run.

We can learn the value of our employees. Our people are our greatest resource. Without them we have no personality, no company, no future. This is one of those rare times in our history where we value time off more than money. We must take steps now to keep our employees and ourselves from falling victim to the dreaded burn out. We must develop flexible work schedules and staffing solutions to keep our employees sane and fresh. We can't forget to mix a little fun into the madness to keep attitudes up and to help break the monotony of hectic days.

Equally important, we must not forget our old regular customers—realtors, builders, attorneys, and, yes, bankers. They have always been our core business, and we cannot let them get lost in this current refi mania or they will not be there when life returns to normal.



Surviving Refi

Looking ahead, we must learn how to survive after the refi boom is over. That means continuing to adapt and remain relevant as our industry evolves in this world of ever increasing customer expectations.

The best solutions to those challenges are right in front of us—ALTA. ALTA can help you not only survive but also prosper. ALTA is made up of the brightest, smartest, and most talented people in the industry—YOU!

Yes, we are very busy, but we still need to get involved. By attending and participating in ALTA meetings, you will not only walk away better prepared to survive this current challenge, you will also help others in our industry to succeed. And reading *Title News* and ALTA's e-mail newsletter E-News, will keep you up-to-date on what's happening in the industry—beyond the refi boom.

Fear not, we title people are a hearty breed, and we will survive this current test of interest rate madness and emerge stronger than ever. And ALTA will be there to help.

Mark Bilbrey

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Privacy Safeguards Seminar on Tape

If you missed ALTA's telephone seminar on Complying With the New Privacy Safeguards, don't worry, you can still hear the seminar on audio cd.

Consumers are concerned about how their personal information will be used by companies they do business with. Effective May 23, 2003, the Federal Trade Commission is concerned too. They have created regulations that require parties performing real estate settlements to have a company privacy program in place to protect customer information. The FTC can examine your privacy policy for deception and unfairness.

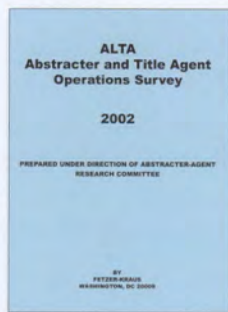
During the 1-1/2 hour phone seminar, several industry experts explained what title companies need to do to comply with the new regulations, how to minimize your administrative burden and upgrade your systems now – before problems arise.

To order your cd, go to ALTA's Web site and click on "Education/Land Title Institute" and then "Telephone Seminars." Or order by phone at 1-800-775-7654 (seminar #ALT7816-0.)

Abstracter & Title Agent Survey Results Hot Off the Press!

The 2002 survey, released in June 2003, describes the operating statistics and characteristics of title agent members of ALTA. The information developed in the survey is helpful for title companies to track operating results, to compare one company with another, and to evaluate changes in the industry.

Each year the survey focuses on a topical issue. The 2002 survey focused on cash compensation and benefits of employees in title companies. Participants in the survey receive a complimentary copy. To order copies of the survey, go to the "Publications/Products" section of the ALTA Web site or call ALTA at 1-800-787-2582. Price for ALTA members is \$130.



calendar

ALTA Coming Events

July

17-19

Education Committee
Victoria, BC, Canada

October

22 - 25

ALTA Annual Convention
Phoenix, AZ

Affiliated Association Conventions

August

7-9 Idaho
7-9 Montana
7-9 North Carolina
14-17 Wyoming
15-17 Minnesota

August, cont.

15-18 New York
21-23 Kansas

September

7-9 Ohio
10-13 Colorado
11-13 Maryland
11-13 North Dakota
16-19 Nebraska
18-20 Indiana
18-20 Missouri
25-27 Oregon
25-27 Washington

October

10-11 Wisconsin

November

12-14 Florida
TBA Dixie

December

3-5 Louisiana

Find Nontechnology Vendors Quickly

ALTA has created a new directory for nontechnology companies. The ALTA Directory of Business Products & Services is available online through ALTA's Web site. Title executives can search for products in a variety of categories, including Insurance, Sales & Marketing Consulting, Education, Financial Services and Human Resources. In addition, if you have a company that you would like to add to the directory, that can be done online as well. To see the directory, go to the ALTA home page at www.alta.org and click on either "Membership Information" or "Publications/Products" and look for the directory.

Public Awareness Campaign Update

ALTA's public relations firm, Ervin Bell, has been traveling around the country making presentations to various state land title association conventions and to large agent groups from the national underwriters. They are talking about the campaign and how local members can get involved.

In addition, Ervin Bell is developing a media kit to explain ALTA's position on HUD's proposed changes to RESPA and will be aggressively pitching our story to the real estate media.

Hear more about the campaign during ALTA's Annual Convention October 22-25 in Phoenix. See page 29 for a registration form.

ALTA Helps International Real Estate Market

Jim Maher, ALTA executive vice president, and Mark Winter, ALTA board member and chairman of the International Development Committee, met recently with the Honorable Mark Sullivan, the U.S. director of the European Bank for Reconstruction and Development (EBRD). (See photo below.) ALTA is a member of the International Real Property Roundtable (IRPR) along with representatives from Fannie Mae, the National Association of Realtors, the National Association of Home Builders, and the International Real Property Foundation.

The mission of the Roundtable is to create viable property markets worldwide and to prioritize the importance of real property market development that will enhance economic growth and development. The London-based EBRD's mandate is to foster the transition towards open market-oriented economies of Central and Eastern Europe and the Commonwealth of Independent States. Director Sullivan informed the Roundtable that his board had authorized increased lending activity to the housing sector in qualified markets of Eastern Europe.

At the urging of Director Sullivan, the Roundtable plans to develop a country-specific real estate/housing concept paper addressing the legal mortgage market, and land titling needs for initiating and maintaining a viable real estate market. EBRD officials will meet with the Roundtable to evaluate the real estate concept paper and discuss the bank's project procurement process.



Mark Winter (r), ALTA board member and chairman of the International Development Committee, meets with the Honorable Mark Sullivan, U.S. director of the European Bank for Reconstruction and Development, to discuss joint projects with the bank and the International Real Property Roundtable. ALTA is a member of the Roundtable.

Train Your Staff on Convenient CDs

Bringing your new staff up to speed just got easier. The Land Title Institute, ALTA's educational arm, has released eight videos on CD-ROM so your employees can learn right at their desktops. Titles include "The Principles of Title Searching," "Claims Awareness," "Completing a Title Insurance Commitment Form," "The Need for Land Title Services," "Behind the Scenes: A Look at the Settlement Process," "Problem Solving With the HUD-1," and "This Land is My Land, This Land is Your Land." Ordering is easy. Either go to the ALTA Web site and click on "Educ/Land Title Institute," then on Videos and CD-ROMs or call LTI at 202-331-7431.



Electronic Mortgages Not in Near Future

That was the consensus of a roundtable on future industry trends during the Association for Title Information Management's (ATIM) 18th Annual Conference this past April in Seattle. Nearly 150 title professionals attended. A participant roundtable on future trends revealed that while most attendees don't see electronic recording and mortgages as a short-term reality in their local markets, a panel of title industry technologists indicated that electronic commerce will become commonplace in the next five years. The conference also featured a case study on "Moving the Back-Office Offshore" and a discussion of privacy initiatives in management of public records.

Other sessions included a discussion of the technology of electronic recording and the myriad challenges facing today's county recorders. The conference concluded with a guided tour of the King County Recorder's Office.

ATIM was organized in 1985 to provide a forum for the exchange of information regarding computerized title plants, document imaging, digitized mapping, open records laws, sale of real estate information, electronic recording, automated searching/title production, and related areas of interest. Questions about ATIM? Contact Linda Larson at llarson@oldrepublictitle.com or Jay Sibley at jsibley@titledatainc.com.

government & agency news

ALTA Comments on Money Laundering

ALTA has filed a comment with the Department of the Treasury in response to its Advanced Notice of Proposed Rulemaking on anti-money laundering compliance programs for “persons involved in real estate closings and settlements.”

In its Advanced Notice of Proposed Rulemaking (ANPR), Treasury asked for responses to four questions, including “What are the money laundering risks in real estate closings and settlements?” and “How should the term ‘persons involved in real estate closings and settlements’ be defined?”

ALTA’s comments to Treasury indicated that “[we] believe that in enacting the USA Patriot Act, Congress did not examine the relative risks of money laundering through real estate transactions, or specifically consider the role of the real estate closer in any potential money laundering activity, but simply incorporated this function in adopting Bank Secrecy Act amendments.” Ann vom Eigen, ALTA’s legislative and regulatory counsel, went on to write, “ALTA also believes that the money laundering risks presented by real estate closings are relatively small, compared to other types of financial assets. In fact, ALTA is not aware of any information demonstrating that the real estate closing process is being used to any significant degree for money laundering.”

Keep the Money Coming

As title insurance professionals you know the impact that Congress can have on your business. Did you know that you can have an impact on their decisions by developing relationships with Members of Congress and by giving the Title Industry Political Action Committee (TIPAC) authorization to solicit your executives for contributions? TIPAC is power and allows us to educate Members of Congress on our issues and concerns.

The first step to becoming involved is to grant authorization to solicit to TIPAC. So far this year approximately 300 companies have granted authorization and have contributed \$46,615. Has your company? There is still time to become involved and to be recognized in 2003. Please contact Charlene Nieman, grassroots & PAC manager, for more information at charlene_nieman@alta.org or at 1-800-787-ALTA.

National Republican Senatorial Committee Dinner



Mike Wille, ALTA’s TIPAC chairman (l) and Ann vom Eigen, ALTA’s legislative/regulatory counsel, network with Senator Kit Bond (R-MO).



Ann vom Eigen, Mike Wille, and Stanley Friedlander, ALTA president (far right), thank Senator George Allen (R-VA) for his support of the title industry.



Frank Willey (l) and Jim Dufficy (c) from Fidelity National Financial enjoy a speaker with Senator Mike Crapo (R-ID) (right).

washington watch

an update of ALTA issues

issue	synopsis & business effect	status
RESPA	The Department of Housing and Urban Development has proposed a rule to allow lenders to package settlement services and obtain an exemption from Section 8(a) of RESPA. ALTA filed comments stating that HUD lacked statutory authority to issue the rule and that a Guaranteed Settlement Package approach (without a Section 8 exemption) should be considered. In January 2003, the ALTA Board authorized ALTA to explore litigation should the final rule look substantially similar to the proposed rule.	Comments are due October 28, 2003. ALTA encourages members to continue to contact their federal representative and Senators to educate them about the effect of the rule on our industry and ask them to convey our concerns to HUD.
Bankruptcy (HR 975)	Seeks to overhaul the nation's bankruptcy laws. ALTA sought amendments that would overturn a flawed judicial decision and clarify that post-petition transfers are (1) valid (2) exempt from automatic stay, (3) transfers of security interest in real property. A version passed by the House has ALTA-sought amendments.	3/18/03- Amended by House Committee on Judiciary. 3/19/03- Passed House 3/20/03- Received in the Senate.
Banks in Real Estate (PL 108-7, S 98, HR 111)	Both the Dept. of Treasury and the Federal Reserve Boards have proposed a rule to allow banks to offer real estate broker and/or management services. The final rule will be delayed until at least Fall 2003 because of a spending bill signed by President Bush. There is legislation introduced in both the House and Senate that amends the Bank Holding Co. Act of 1956, prohibiting banks from entering into real estate brokerage/management services.	PL 108-7- 2/20/03 Signed by President. HR 111- 1/7/03 Referred to Financial Services Committee. 2/7/03- Referred to Financial Subcommittee on Financial Inst. & Consumer Credit. S 98- 1/7/03- Referred to Banking, Housing, and Urban Affairs Committee.
Interest on Business Checking (HR 758)	Allows banks to offer interest to businesses holding checking accounts. ALTA hopes that the current provision of services by banks in accordance with Regulation Q and identical legal treatment would be continued. HR 758 was amended during Committee and consequently does not allow for preemption of state law.	HR 758- 3/13/03 Amended in Financial Services Committee. 4/1/03 Passed House. 4/2/03 To Senate. Referred to Banking, Housing & Urban Affairs.
Predatory Lending (HR 833, HR 1663)	Seeks to address "abusive" lending practices, which are typically used on low-income or elderly borrowers. ALTA is monitoring to make sure that currently excluded points and fees (such as title insurance) are not used in the calculation of determining a high-cost loan.	HR 833- 2/13/03 Referred to Financial Services Committee. 3/10/03 Referred to Subcommittee on Housing & Community Opportunity. HR 1663- 4/8/03 To Financial Services Committee. 4/29/03 To Financial Institution & Consumer Credit Subcommittee.
Money Laundering-USA Patriot Act	The Department of Treasury issued an advance notice of proposed rulemaking (ANPR) The ANPR was on compliance programs for "persons involved in real estate closings and settlements." ALTA will provide comments, which would include an exemption for small businesses.	The deadline to submit comments is June 9, 2003.
Payment of Overtime	The Department of Labor published proposed changes to the Fair Labor Standards Act (FLSA). This offers an opportunity to address the payment of overtime to escrow closers. ALTA comments will address escrow closers or real property settlement officers' overtime.	The deadline to submit comments is June 30, 2003.

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

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Highlights from the ALTA 2003 Federal Conference



Harvey Trimble, Jr., from Fannie Mae participated in a panel discussion on electronic transactions. He indicated that electronic transactions will happen sooner than we think due to the cost savings.

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Today's Issues—Tomorrow's Challenges
APRIL 13-15, 2003



Armando Falcon, Jr., director of the Office of Federal Housing Enterprise Oversight, offered the industry some friendly advice: title insurance is an important part of settlement; however HUD is looking for ways to cut costs, and Title insurance should not be exempt from those cost savings.



Charles Klingman, senior financial economist for the Department of the Treasury, asked title companies to be on the lookout for suspicious payments for settlement. He spoke on a panel concerned with money laundering and financing terrorist activities.



John Weicher, assistant secretary for housing/Federal Housing Admin, HUD, stops to take final questions after he was bombarded with questions and concerns during his presentation on HUD's proposed changes to RESPA.



Ed Goeas, a national political pollster, spoke during the TIPAC luncheon about polling techniques and how members of Congress use them .

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Larry Sabato, professor of political science at University of Virginia, entertained the group at lunch with a recap of what happened in the last congressional races and what is likely for both parties in the future.



Complying With the USA Patriot Act — A Primer

by Brian Grant

On May 30, 2003, the Treasury Department issued final rules that require certain financial institutions to establish procedures to verify the identity of new account holders. The regulations are part of the Administration's continuing work to implement the USA Patriot Act and prevent money laundering, terrorist financing, identity theft, and other forms of fraud. This article summarizes how title companies can comply with the new regulations.

Over the past year the Office of Foreign Assets Control (OFAC) of the Department of the Treasury has received hundreds of phone calls from real estate industry professionals who are unsure how to proceed with closings, refinancings, and other transactions involving parties with names similar to designated sanctions targets. The economic sanctions programs administered by OFAC are sometimes a source of confusion for members of the real estate settlement and title insurance industry.

Industry professionals are right to be concerned about compliance with U.S. economic sanctions as these programs are an important pillar of U.S. foreign policy and apply to all U.S. persons and businesses. Penalties for noncompliance can be quite severe. Fortunately, developing an appropriate compliance program is a straightforward matter and can be accomplished with a minimum expenditure of resources.

What OFAC Does

The most important part of an effective compliance program is

knowledge—there is no substitute for a basic understanding of OFAC, its mission, and the scope of the regulations it administers. OFAC's mandate is to enforce economic and trade sanctions against foreign states, terrorists, and international narcotics traffickers in addition to other specially designated targets. OFAC acts under presidential national emergency powers, as well as authority granted by specific legislation, to impose controls on transactions and freeze foreign assets under U.S. jurisdiction. Many of the sanctions are based on United Nations and other international mandates, are multilateral in scope, and involve close cooperation with other governments. The primary statutory authorities for OFAC's regulations are the International Emergency Economic Powers Act, the Trading With the Enemy Act, the Anti-Terrorism and Effective Death Penalty Act, the United Nations Participation Act, and the Foreign Narcotics Kingpin Designation Act.

OFAC is not limited to operating under the authority of the USA PATRIOT Act, nor is it primarily responsible for enforcing its provisions. The International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, the section of the USA PATRIOT Act with which OFAC is most commonly associated, is primarily aimed at enhancing the ability of the U.S. to detect and prosecute international money laundering as a means of preventing terrorist financing. While

OFAC does investigate money laundering schemes involving designated sanctions targets, it is not involved in general anti-money laundering or antifraud activities absent a property interest of a sanctioned individual or entity. Questions about anti-money laundering requirements under the USA PATRIOT Act should be addressed to the U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN). FinCEN can be reached at 1-800-949-2732 or via <http://www.fincen.gov>.

The administration of antiterrorist programs is only one of OFAC's many responsibilities. OFAC administers a broad array of sanctions targeting foreign countries such as Cuba, Iran, Libya, and Sudan as well as specially designated nonstate actors such as international narcotics traffickers, persons who threaten international stabilization efforts in the Western Balkans, certain designated Iraqi individuals and entities and certain members of the Government of Zimbabwe—in addition to terrorists. These individuals, groups, and entities subject to economic sanctions are collectively known as Specially Designated Nationals or SDNs.

Real Estate Industry Compliance

The sanctions programs targeting SDNs are of great importance to members of the real estate industry. U.S. persons, including real estate settlement agents and title insurers,

are prohibited from engaging in any transactions with SDNs and are required to freeze SDN assets.

To ensure compliance with OFAC's regulations, many industry professionals are scanning customers against the SDN list (found at <http://www.treas.gov/ofac>) on a regular basis. ALTA has a link to the SDN list on its home page under the "Resources" section. The largest volume of new calls to the OFAC Compliance Hotline in recent months has come from the real estate industry. The majority of these calls are from settlement and title agents unsure of how to proceed when their compliance software indicates a "match" against the SDN list. Before a firm contacts the Hotline, OFAC recommends that it consider the following questions as part of a basic due diligence program:

1. Is your software or data service provider only screening against the

SDN list or list of targeted countries? (Many providers screen against additional lists that are not enforced by OFAC. Some of these non-OFAC matches may not be of concern to the real estate industry. Contact your data service provider or counsel for guidance on how to proceed with non-OFAC matches.)

2. Evaluate the quality of your match.
 - a. Do the names match in full, or do they simply entail a partial match of very common names?
 - b. Is the name of an individual matching against the name of a vessel, company, or other non-individual?
3. How does the address/biographical information of the party with whom you are dealing compare to the individual or entity on the SDN list? (You may need to obtain additional information from the parties involved to be

How To Comply

1. Check the Specially Designated Nationals list for name matches.
2. Match address and bio information.
3. If you believe you have a valid match or the name has a number of similarities with one on the list, contact OFAC's Compliance Program Division at 1-800-540-6322 for further guidance.
4. Don't hold up the closing.

able to make these comparisons.) If the address and/or biographical information matches but there is some variation in name spelling, you should contact OFAC as foreign names may be transliterated into English in several different ways.

4. If there are a number of similarities or if you have reason to believe you have a valid match, please contact OFAC's Compliance

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Lawrence E. Kirwin, Editor

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Even a cursory glance at the SDN list will reveal that many of the approximately 3,000 SDNs currently designated have very common names. Conducting the basic due diligence outlined above will often enable a settlement agent to rule out many software-generated OFAC matches as "false hits" against common names. Remember, OFAC sanctions are intended to target specifically designated individuals rather than all individuals that happen to share a common name. A sound due diligence program will therefore involve the comparison of all relevant information—including addresses, dates of birth, and identification numbers. (Note: Providing a service to an SDN would constitute a violation of OFAC-administered sanctions regulations. In order to ensure compliance with U.S.

sanctions, real estate settlement and title insurance providers should consult the SDN list prior to providing any service that would benefit an SDN.)

Because it is not an industry regulator, OFAC does not mandate the adoption of corporate due diligence policies and procedures. Specific compliance programs must be developed internally and should be tailored to reflect a company's exposure to potential SDN transactions. Some organizations routinely involved in the international transfer of funds, goods, or services, such as international banks and exporters, develop very comprehensive programs and even dedicate full-time staff to OFAC compliance issues. Other organizations, such as title insurers and real estate settlement agents whose focus is overwhelmingly domestic, may not encounter SDN entities as frequently. Nevertheless, it

is recommended that all U.S. companies, even those with a lower exposure to SDN transactions, develop an effective compliance program.

Compliance with the sanctions regulations administered by OFAC is an important but straightforward matter. By following the common sense due diligence guidelines outlined in this primer, settlement agents and title insurers will be more likely to stay in compliance with U.S. law without an unreasonable expenditure of resources.

Brian Grant is compliance officer with the Office of Foreign Assets Control, part of the Department of Treasury. He spoke on this subject during the 2003 ALTA Federal Conference this past April. Questions about OFAC compliance should be addressed to the OFAC Compliance Hotline at 1-800-540-6322.

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Finding Balance— How to Maintain Health and Happiness While Keeping Your Day Job

by David E. Poisson, CAE

For many of us, despite our best efforts, it's difficult not to sweat the small stuff, as Dr. Richard Carlson counsels in his bestseller. In the title industry where you are faced daily with so many crises—mostly not of your own making—finding balance in your life becomes an unrelenting challenge.

A few months ago I began listing several strategies I thought might help me keep the so-called small stuff from getting to me. In the months since, not only have I found renewed enthusiasm for my work but I've also managed to forget much of what precipitated my putting this list in writing in the first place.

None of these recommendations is especially novel. You probably remember reading one or more of them elsewhere. Furthermore, there is nothing about them that is

with merit badges, long hours not only demonstrated perseverance but also trustworthiness, loyalty, helpfulness, and obedience. If only our achievements had been as impressive as the number of hours we logged.

I, for one, am delighted to see the emphasis many enlightened executives are putting on results, rejecting once and for all the obsession with marking time. I've now made it a practice to leave the office an hour sooner than I used to. It isn't always easy, but fortunately technology—voice mail, cell phones, and e-mail—makes it easier than ever. In fact, when you consider how much greater control of our lives we are now able to enjoy thanks to technology, the idea of bragging about how much time we spend at the office seems almost retrograde.



not more than five minutes. There are, of course, still calls that occasionally take me more than five minutes to complete, but these are the exception rather than the rule. With technology, this challenge can more easily be met by exchanging e-mail addresses with your callers, allowing you to communicate without time constraints when the circumstances warrant—and your schedule allows.

3. Don't drive for a week—bike, walk, or take public transportation.

A little over two years ago I moved our company headquarters out of downtown Washington, D.C. to the northern Virginia suburbs nearer to my home. After two years of making the one-and-a-half hour commute each way, every day, I decided there had to be more to life than sitting in traffic 15 hours a week just going back and forth to the office. But even without the lengthy commute I once had, I still found there were days when just getting behind the wheel for any period of time was taking its toll. So I decided to take a week's vacation from driving—and began pedaling.

It's remarkable how exhilarating the

So many of us, particularly those of us with families, bemoan the toll our work takes on our family lives.

particularly profound or necessarily lifechanging. However, taken together—and in light of the stresses each of us confronts every day—I have found them to be a very effective balm for the mind and body.

1. Cut down the time you spend in the office by one hour. When I started working years ago, we wore the number of hours we put in like merit badges across our chests. The more hours, the more badges. And just as

2. Limit your calls to five minutes.

My seven-year-old daughter likes to tell her friends that her daddy's job is to go to lunch and talk on the telephone. There is no question, the telephone can be a jealous mistress. In your profession, you deal with calls to and from lenders, customers, friends, and family. These calls can occupy a significant amount of our workday if we're not careful.

I now try to make a point of limiting the calls I make or receive to

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feeling is when you're able to leave your fellow commuters behind as you wend your way home under your own power. It isn't something I'm able to do every week. But done occasionally, it works wonders for the mind—to say nothing of what it does to help mitigate the impact of CAE, or “cocktail and appetizer excess” at evening events.

4. Make water your drink of choice.

An inveterate coffee drinker who once kept track of my consumption by the pot rather than by the cup, I found myself constitutionally incapable of getting through a meeting without having a full cup of coffee in front of me at all times. No water, just coffee—and lots of it. Coffee at breakfasts. Coffee at luncheons. You may be the same way at the multitudinous closings you regularly attend. Water had about as much chance of crossing my lips as the Cubs and Red Sox did of

facing each other in the World Series.

We all know that water is good for us. It replenishes our bodies. It keeps us from becoming dehydrated. But the greater benefit I found from making water my drink of choice was that instead of being on edge, I was able to keep mine. By substituting water for those countless cups of coffee—and, yes, the cocktails before dinner—I find myself far better able to maintain my composure when the stresses of the workday would normally dictate otherwise.

5. Throw things away that you haven't looked at in a long while.

Like a lot of people I've long been a pack rat. I'm nowhere near as bad as I used to be, but I still keep things longer than I should on the outside chance I'll be able to take care of them “just as soon as I get a free moment.” Regrettably those free moments never come, and the pile

just keeps getting higher and higher.

Lately I've found that getting rid of those piles has a hugely liberating effect. With fewer things cluttering my desk and taking up valuable space in my file drawers, I can focus on the things I need to get done today, without feeling overwhelmed by the glut of things I didn't get to yesterday—and all of the yesterdays before that.

6. Don't buy anything you don't really need for one month.

It never ceases to amaze me how easily I am able to fall into the trap of buying things I don't need. It seems at times that if I don't carry a balance on my credit card I'm somehow not living up to my obligations as a red-blooded American consumer.

Recently, however, as I've looked around my personal space at all of the things I thought I needed but that have gone unused, I've begun to

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question whether my conspicuously consumptive behavior is really all that satisfying. It isn't. I decided to take a month-long respite from buying and, in the process, discovered newfound gratification in the simpler things in life. Walks in the park have brought me every bit as much satisfaction as —to, even more than—the ones I used to take through the aisles of Sports Authority and Best Buy—and for a whole lot less money.

7. Let go of negative thoughts. As with other industries, when those of you in the title industry gather together, it's easy for conversations to degenerate into a recitation of all the things going wrong in our lives. We complain about our members, our staff, our budgets, our travel schedules, and all the other curves being thrown our way.

I've been party to those onversations all too often myself. But when I think of how much I really enjoy my profession, I realize my complaining is both pointless and stupid. Instead, I now make it a regular practice to remind myself of just how fortunate I am to have the job I do. I think you in the title industry feel the same way about you chosen careers.

8. Break a bad habit. Changing the way we look at the world inevitably requires us to change the vantage point from which we view it. If we always look at our lives the same way, they can appear boring. And the habits we develop over time have a way of reinforcing the feeling we sometimes get of being in a rut. We get up at the same time, get to work the same way, follow the same routine when we get to the office, and on, and on, and on. Of course, not all habits are bad. Some help us get through the day quicker and more efficiently so that we can get to the things in our lives that really matter. But some of our habits can be thoroughly debilitating.

Habits like eating or drinking

excessively harm our health. Losing our temper can cause our relationships with others to suffer. And other habits, like talking too much and listening too little, can sometimes even cost us our jobs.

It isn't until you force yourself to spend a day alone that you really begin to discover who you are and what makes you tick.

My bad habit—okay, one of my bad habits—is procrastinating. I like to think that I procrastinate just so I can cleverly outwit myself into producing better by putting pressure on myself. However, about all I manage to do is make myself anxious and put those around me under needless stress.

Together with my staff, I've begun working to break my habit of delaying projects by adopting an annual work plan. We post a listing in our office of every project we have to complete in the year, the name of the person responsible, and the deadline by which the project is due. I still occasionally have to slip the proverbial term paper under the door, but it's a lot tougher to do with the rest of my staff doing their part to keep me honest. With the title industry being so deadline oriented, I think it would lend itself easily to some sort of work plan.

9. Spend a day alone. Don't call anyone, e-mail anyone, or get together with anyone. Of all of the things I've done to try to find balance in both my personal and professional lives, this one yielded greater rewards than perhaps all of the others combined. We are all social beings. We enjoy the company of others. But it isn't until you force yourself to spend a day alone that you really begin to discover who you are and what makes you tick.

Admittedly, it isn't easy when we're home to break away for a day and spend it alone—at least not without

appearing to be antisocial. But with as much travel as many of us do, it really isn't as difficult to find a day alone as it might otherwise seem. Many of us, when we attend meetings, arrive a day earlier or stay a day later. We just

don't choose to spend those days alone. I find spending a day alone a rare opportunity to take stock of who I am and where I am headed, without the filters and shading provided by my relationships with others. Although I wouldn't say I'm ready to embrace monasticism or otherwise to drop out, I did nevertheless find the experience both enlightening and recuperative.

10. Create a "family night." Don't take calls. Just spend time with one another. So many of us, particularly those of us with families, bemoan the toll our work takes on our family lives. Yet some do much to try to accord our families as great a priority as we give our work. We try to make up for it by calling from the road or by bringing something home. But let's face it, that doesn't even come close to making up for all the time we spend away from home without our loved ones.

Our family has created a family night. It's only one night a week, but it is absolutely sacrosanct. On those nights we take no calls, check no e-mails, do no advance planning for the next day's meetings—nothing—other than spend time with one another. We take turns choosing what we're going to do together and what we're going to eat. The important thing is, it is as important in our lives as that upcoming meeting, or, for your industry, the completion of end-of-month closeouts, or any of the many other things that in our lives seem so pressing but to our children ring hollow.

11. Give up negative relationships.

One of my biggest peeves is the demands negative relationships put on me. Not so much because of how much time they take from me but because of the time they take from the people who are positive influences in my life. How often have you found yourself saying to a good friend, "I wish I could talk to you right now, but I've got this [fill in the blank] crawling down my back that I've just got to take care of. You understand, don't you?" And good friends usually do—or, at least, they say they do. But isn't it odd that in the end the person to whom we end up giving most of our time is the one to whom we'd rather give the least?

In just a matter of a few short weeks, I've managed to reclaim literally hours of time I otherwise used to spend trying to win over those whose glasses are always half empty.

Now the lion's share of my time is spent instead topping off the glasses of those who persevere to keep their half full.

12. Read, write, or do whatever you can to expand your mind, just as long as you do it in a field other than the title industry.

In my current job I'm a recruiter and management consultant. However, having been trained as both an educator and a lawyer, I use whatever free time I have substitute teaching or doing volunteer legal work. By doing so, I keep from developing too narrow a professional focus and, however modestly, I give back to my community.

Find Your Own Balance

To be sure, the tips I mentioned in this article will not necessarily help every reader find as much balance in

their life as they have helped me find in mine.

Because the challenges we face daily are different, how we choose to balance our lives and our work is something we must each determine individually. The important thing to recognize is that unless and until we do find balance, we are denying ourselves the full measure of enjoyment for our lives.

David Poisson, CAE, is vice president, Association and Nonprofit Practice for SearchWide, an executive recruitment and management consulting business in Potomac Falls, Virginia. This article has been adapted for the title industry from one he wrote for *Executive Update*. David can be reached at poisson@searchwide.com, or 703-421-6899.

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Ohio Land Title Association Launches PR Campaign

by John Voso, Jr.

In October 2002 ALTA launched its public awareness campaign sparked by industry changes such as Radian's lien protection product, a RESPA reform proposal from HUD, and a general lack of information about the title industry and its role in the home-buying process. For those of us who heard the presentation, it was a wake-up call that we cannot let our national association carry this ball alone: Grassroots efforts are key to the success of the campaign.

In conjunction with the Ohio Land Title Association's past president Mike Nolan, we had already taken steps to revive public relations at the local level. In September 2002 we reinstated the OLTA PR Committee, and they were already identifying ways to get our messages to the consumer. That October presentation by Ervin Bell, ALTA's PR firm, reaffirmed we were on the right track.

a PowerPoint presentation. More on that later in this article.

Ohio's Particular Challenge

In Ohio's 88 counties, there are 88 customary ways to search and close. Customs differ as to which party is required to pay fees for the search, exam, and title insurance for both the owner and lender. There are only four cities in all of Ohio that have true title plants that are maintained on a continual basis. Most counties have some sort of technical database, but there are still locations where books and reports need to be examined to conduct a solid marketable title search. Some counties may not have complete point and click search capabilities for decades. It is very tough to compare Ohio to a state like California where technology has been an ongoing part of the process for years. Many small Ohio counties have



customary for the buyer/borrower to pay for title search, exams, and title insurance premiums on purchase transactions. In these areas it is not customary to sell owner's title insurance. Attorney opinions and loan policies prevail in these markets. Title agents have offered an owner's policy at closing with little success. All the agent defalcations and builder scandals still have not changed the customs in many of these markets. Even all of the education of lenders, loan officers, real estate agents, and brokers over the years have still left the consumer unable to decide whether the product fits their needs. Closing fees and pricing weigh heavily on the decision to buy or not to buy the coverage is secondary to the cost. Many real estate agents and mortgage originators do not have an owner's policy on their own homes!

A few years back two local title agents, the OLTA executive director, and the general counsel for ALTA discussed the attorney opinion situation in southern and rural Ohio. We approached Freddie Mac to change the custom; however the custom stood and has changed only slightly with affiliated business in the market. Freddie Mac is still

The presentation was designed for our members to present to buyers, sellers, and local community groups.

What we needed was a way to reach many different audiences: real estate agents, attorneys, lenders, homebuyers, and sellers on a very personal level. We determined that the best way to get the word out was a slide show—a very simple way to explain what we do, answer questions, and help people understand this complicated process. We took the information back to the PR Committee chair, Steve Garrett, who set to work with OLTA member Alison Gareffa of Kasparnet, LLC on

populations of fewer than 100,000 residents. This may explain why certain counties may not allocate funds for building databases for taxes, liens, court notices, etc., to retrieve via desktop. Certain areas use table-closing methods with all parties attending. Other areas close in escrow, where buyer and seller sign, but not at the same time, and the closing may be days after the documents are executed and funds are deposited.

In over 50% of the counties it is

purchasing loans from these areas with only an attorney's opinion of title.

Educating the Public

When OLTA reinstated its Public Relations Committee in 2002, it addressed the need for different ways to educate the public. One of the products, as I mentioned earlier, is a PowerPoint presentation, which focuses on the history of the industry, the title search, claims, pricing, and the financial strength of the policy. The presentation was designed for our members to present to buyers, sellers, and local community groups. It was developed using text from the major underwriter brochures, the Ohio Department of Insurance, OLTA and ALTA data. It was an intentional collaboration of these sources to display the unity that we all feel as an industry. The goal is to educate the

consumer about title insurance; where they choose to take their business is up to them.

The presentation is posted on the OLTA Web site and, members can download it as a PDF file. They can use it as a PowerPoint presentation or copy the presentation as a handout. The committee also developed notes for each slide that the presenter can use as a template for his or her presentation. The presentation touches upon potential claims in an easy-to-understand format. Photographs and newspaper headlines make it easy to follow. The 25-slide presentation can be delivered in as little as 30 minutes and can be tailored based on the audience, amount of time given, and the regional demands (i.e. attorney's opinion, etc.). The presenter has the option of adding comments from his or her own experiences as well.

We have also developed an in-depth presentation that can be used for real estate attorneys, developers, and individuals who have some understanding of the title insurance process and product. The second presentation is geared more for the industry professional, and our hope is that it may be approved for Continuing Education hours as well.

We are also educating the consumer by using advertisements and opinion editorial articles. The goal is to turn the tide from being a reactionary group to being a proactive group. ALTA's media campaign has given all of us a wake-up call that we need to come out of the background and step onto the stage: Tell the consumer who we are, what we do, and show them how we can help them achieve their goals.

The title industry is an important part of the process of homebuying or



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What About You?

You can help spread the messages from ALTA's public awareness campaign. Ervin Bell, ALTA's public relations firm, is developing a "member marketing kit" to give you the tools to help with the campaign. The kit, which will be available in time for ALTA's Annual Convention in October, will contain a video and PowerPoint presentation that can be shown to local realtor and Kiwanis groups, for example, or to consumer groups. The kit will also contain sample ads that can be customized and run in your local publications and brochures that can be handed to consumers at the closing table. To request a free marketing kit, contact Lorri Ragan, at lorri_ragan@alta.org or 1-800-787-2582.

refinancing. In fact, one could say that we are the most emotionally charged

part of the process: We the title agents are there for the consumer when they sign their paperwork and close the deal. How we represent ourselves and how well we do our jobs have a huge impact on the process. Part of our job description is to get up from behind our desks, leave our offices, and reach out to the community to educate them about title insurance—to arm them with information that they can use in making a decision about buying a home, choosing a title company, deciding whether or not to buy an owner's policy.

A Challenge for You

We encourage other ALTA members to visit our Web site www.olta.org, download the presentation, and see how your state association can do something similar. Each state has different laws and regulations concerning title insurance. And consumers' needs also vary

geographically. If you do not have a PR committee at the state level, form one! We are an all-volunteer committee, and we have a vested interest in the end result.

By definition, grass roots has to start at the local level. By creating a presentation that can be used and/or modified for a wide variety of audiences; by purchasing radio and even television ads (do some research; are not out of the ballpark in many markets); by writing opinion editorials and letters to the editor, we can have an impact. In doing so, we will get our message out there, and the grass will grow!

John Voso, Jr., is president of the Ohio Land Title Association and vice president and East central division sales manager with Old Republic National Title Insurance Company in Ohio. He can be reached at: 216-524-5700, ext. 205 or jvoso@oldrepublictitle.com.

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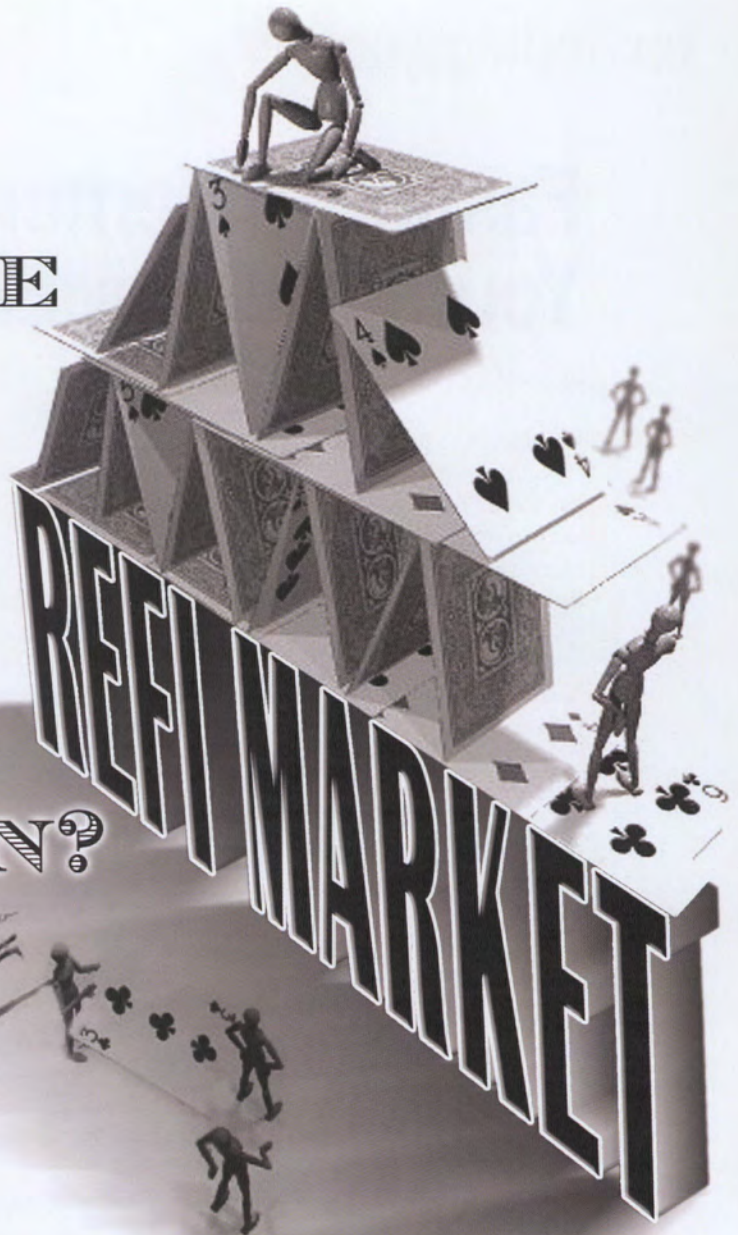
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Faster Settlements Can be Yours –With MERS® System

by Carson A. Mullen

I Rapid access to information is quickly changing the real estate finance industry. In the environment of the last two years, refinances have pushed loan originations to all-time highs and have stressed the capacity of lenders severely. That much we know, but what can you do about it, and why should you care?

Saving time and money, that's why. ALTA has worked for many years with MERS®—the Mortgage Electronic Registration Systems, Inc.,—to help mortgage lenders eliminate the need for recording, mortgage loan assignments when ownership rights changed in secondary market transactions. MERS is reducing costs and paperwork associated with preparing, recording and tracking assignments, thus saving title companies time and money and making closings faster and less troublesome.

Elimination of assignments by MERS members has resulted in faster, less troublesome, and lower-cost closings.

For years title companies have experienced the inconveniences, costs, and delays that incorrect, misrecorded, unrecorded, or just plain missing assignments have had on real estate closings and delivery of closed loans to investors or securities trustees. Impaired title chains need to be cleared or insured-over, and during periods of heavy volumes, they place undue stresses on capacity. These inconveniences and their associated

high costs are eliminated when no assignments are necessary because lenders register the loans on the MERS® System.

How Does it Work?

Member companies (lenders) either use MERS as the Original Mortgagee (MOM) language security instruments, or assignments into MERS and assign an 18-digit Mortgage Identification Number (MIN) to track changes for the life of the loan.

Once loans are closed on MOM documents and recorded in the land records, title is grounded in MERS. Lenders register the loans on the MERS® System electronically either in batches or individually, then transfer them to their trading partners. These trades can cover several transactions for delivery to Fannie Mae or Freddie Mac, to private and public investors, or to conduits like GMAC-RFC. The MERS database tracks the various interests of the parties to these transactions initially and as they change in the months and years to follow.

Elimination of assignments by MERS members has resulted in faster, less troublesome, and lower-cost closings for title firms, lenders, and borrowers by:

- Permitting fast retrieval of servicer information for MERS loans to obtain existing loan payoff balances; and
- Eliminating breaks in chain of title; and
- Eliminating assignment costs by using MOM mortgage documents.



MERS charges the lender a one-time registration fee of \$3.95. The savings per loan is at least \$22 per loan over the cost of assignments. Savings have improved even more in recent years because many recording jurisdictions around the country have increased fees for assignments. Examples include New York at \$30 and Massachusetts at \$75 to record an assignment.

Don't Rest On Your Laurels

MERS began with the Servicer Identification System (SIS). SIS provides toll-free telephone access to MERS for determining the current servicer of a loan. SIS has proven to be reliable and is still a good solution for low-volume users. But, due to the meteoric growth of loans registered on the MERS® System in recent years, ALTA approached MERS to provide an alternative to SIS. So, MERS has introduced MERS® Link for the title industry. MERS® Link is a business to business application available to ALTA members and nonmembers for a fee.

Access to SIS hasn't changed. Title companies and consumers may dial into the system via the telephone and key in a Mortgage Identification

Number (MIN) or an applicable social security number to learn current servicer information. Although this function works well for the general public, ALTA wanted a more streamlined solution for title professionals. ALTA funded the project and worked with MERS to enable MERS® Link to interact with the MERS® System. The differences in MERS® Link and SIS are in the web's unique capacity to format information and link to other companies information with the click of the mouse. MERS® Link's expanded capabilities greatly increase the amount and flow of information available to title companies.

The browser-based MERS® Link allows settlement agents to quickly determine the correct current servicer of loans registered on the MERS® System. Users may enter the property address, borrower name, borrower social security number, or the loan's MIN. Because multiple servicing transfers are common during the life of a loan, opportunities for unrecorded assignments, delays in recording assignments, and even misidentified servicers exist. MERS minimizes those possibilities because it eliminates the need to record assignments when servicing rights are traded between MERS members. The identity of the new servicer is typically updated on the MERS® System within 24 hours of being notified of the transfer.

Eric Meyer, Title Researcher at American Title Services Company in Greenwood Village, Colorado, needs to look up servicers frequently. "It's actually very useful when we get deeds of trust that make the current servicer hard to track, especially when releases are not yet filed. The MERS® System provides an indication if the loan is reported as paid off. It's very easy to get servicer information, and we're very satisfied. We just wish even more lenders would use MERS."

How Can You Access MERS?

ALTA members can sign up to use the MERS® System by clicking on the MERS logo on the bottom right hand corner of ALTA's Web site (www.alta.org). The special ALTA member rate is \$75 for one year.

Users will receive an Org ID, Username and Password. Then you can retrieve the 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.

MERS® Link provides access to information regarding the current servicer of any mortgage registered on the MERS® System. For some servicers you can also "hot link" to the servicer's Web site for customer service information. MERS® Link provides several features: Look up by property address; look up by borrower name; look up by company name; and look up by FHA/VA/MI certificate number.

MERS was established in 1996. By 1999 MERS had one million registrations and ten million at the end of 2002. Today the system tracks more than 15 million registered loans with about 29,000 loans registered on the system daily.

If you would like additional information about how the MERS® System can help make closings faster and less troublesome for you, contact me at the number below, or click on the MERS logo on the ALTA Web site.

Carson A. Mullen is executive vice president & customer division manager for MERS. He can be reached at carsonm@mersinc.org or 703-761-1276.

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Viewpoint

by R.K. Arnold

It was just five years ago that Fannie Mae and Freddie Mac approved MERS as Original Mortgagee (MOM). Since then, more than 1,100 mortgage companies have used MOM to save money and make their business more efficient.

Those benefits get passed to consumers each time they buy a home or refinance their mortgage, because MERS reduces the lender's overhead, which lowers the cost of borrowing money. We do that by eliminating the need for mortgage assignments.

The real winners are lower income families because even small savings for them can significantly increase the number who can afford their first home. The linkages between homeownership and societal health are profound, so we're proud to take part in achieving this important national goal.

Thank you for your business.

Straight Talk

by Sharon Horstkamp, MERS Corporate Counsel

Matching Members To Their Mail

Being the mortgagee of record on over 15 million loans means that MERS receives a lot of mail and service of process on behalf of our members. When all procedures are followed correctly, it is simple for us to forward the mail to the correct member. But when part of the process breaks down, forwarding the mail to the correct member is delayed.

The most important step to ensure that you receive your mail from MERS in a timely manner is to register the mortgage loan on the MERS[®] System. By using the mortgage identification number (MIN) on every recorded document to MERS, we can easily match the mail with the correct member.

If MERS cannot match the piece of mail with the correct member, we immediately issue a member-wide e-mail alert stating the Borrower's name and property address.

If we do not receive a response within two days, we call the sender for more information, possibly obtaining a copy of the assignment or mortgage to MERS. If the sender is unable to supply us with the information, we employ a title searcher to pull the recorded document from the land records. Remember that we only receive mail intended for our members because there is a document recorded in the land records naming MERS as the mortgagee. By getting a copy of the document, we can determine who the mail belongs to and forward it in a timely manner. Members can prevent delay of delivery by registering all mortgages on the MERS[®] System and routinely checking e-mail messages regarding unidentified mail. We don't want a member to miss a single piece of mail.

MERS Members Gather for Annual User Conference

About 200 employees from member companies discussed, listened, ate, laughed and shared information at the MERS 2003 Annual User Conference, held June 9 and 10 at the Hyatt Regency Hotel in Reston, VA.

The two-day educational conference, attended mostly by operations managers from MERS member companies from all over the country, was designed to ensure that MERS works seamlessly with member organizations. Topics of discussion included integration into MERS, "Life on MERS," quality assurance, reports, system enhancements, and legal issues. User groups from Fidelity Information Services and MortgageServ also met.

Did You Know?

Reversing a Registration

Using MERS[®] Online, you can now reverse the registration of up to 30 MINs at one time by selecting the "Reversals" option from the main menu and then selecting "Registration." This brings up a screen where you enter the affected MIN(s).

Certain restrictions apply when processing a registration reversal. To process the reversal, you must be the servicer, subservicer or member that originally registered the MIN(s). You can also only process reversals within 270 calendar days of the registration date, and if any transfers occurred (beneficial or servicing rights), the servicer and investor must match before a reversal can occur.

You are not assessed a fee for a reversal, but if you re-register the MIN, the applicable registration fee is assessed. Reversed MINs are retained on the MERS[®] System for 16 months from the reversal date, after which they are archived and can be accessed through MERS[®] Link or the Servicer Identification System (SIS).

For questions, please contact the MERS Help Desk at 888-680-MERS (6377).

MERS[®] 1-2-3 Redesigned for More Speed and Efficiency

MERS[®] 1-2-3, a browser-based application that enables users to obtain a Mortgage Identification Number (MIN) through the Internet, has been streamlined to provide greater speed and more efficiency in preparing loan documents.

MERS released its latest version of MERS[®] 1-2-3, which enhances the process of reserving a MIN and selecting a document preparation provider by combining both functions, saving time for processors needing to generate more than one set of loan documents per session login.

"Our correspondents have preliminarily registered over 100 MERS[®] 1-2-3 loans with the new enhancement," said Debra Miller, MERS operations manager for RBMG. "I received many favorable comments on the efficiency gains, which are very important as we head towards month-end."

More detailed specifications on the new release can be found by going to www.mersinc.org, under "What's New."

15 Millionth Loan Registered on the MERS[®] System

First Magnus Financial Corporation of Tucson, AZ registered the 15 millionth loan on the MERS[®] System on April 30.

"We are extremely happy to be part of this notable occasion for MERS," said Gary Malis, chief financial officer for First Magnus. "Since we began using MERS, it has saved First Magnus both time and money, and has made our dramatic growth easier to manage."

15 million represents a 77 percent increase in the number of loans registered on the MERS[®] System in just one year.

"The number of registrations on the MERS[®] System is growing by leaps and bounds," said R.K. Arnold, president & CEO of MERS. "MERS is capturing well over 40 percent of all the mortgage loans originated in the United States as we continue to demonstrate the power of the system and its ability to eliminate paperwork and save money for large and small investors."

1595 Spring Hill Rd,
Suite 310
Vienna, VA 22182
(800) 646-MERS (6377)

Communications Manager
Karmela Lejarde
karmelal@mersinc.org



CATCH THESE TWO KEYNOTE SPEAKERS DURING ALTA'S 2003 ANNUAL CONVENTION



Bold Concepts for Challenging Times

Frank W. Abagnale, Jr.



We all know him, or at least have heard about him. Leonardo di Caprio portrayed his life story on the silver screen in Steven Spielberg's *Catch Me if You Can*. Yes, we're talking about Frank W. Abagnale, Jr., one of the world's most famous (reformed) confidence

men—and ALTA caught him! Mr. Abagnale will speak at the 2003 Annual Convention at the Arizona Biltmore in Phoenix, Arizona, this October. His rare blend of knowledge and expertise began as a teenager. He cashed \$2.5 million in fraudulent checks in every state and 26 foreign countries over a five-year period. Between the ages of 16 and 21, he successfully posed as an airline pilot, an attorney, a college professor, and a pediatrician. Apprehended by the French police when he was 21 years old, he served time in French, Swedish, and U.S. prison systems. After five years, he was released on the condition that he would help the government, without remuneration, by teaching and assisting federal law enforcement agencies.

Since that time, Mr. Abagnale has become one of the world's most respected authorities on the subjects of forgery, embezzlement, and secure documents. He has lectured to and consulted with hundreds of financial institutions, corporations, and government agencies around the world for more than 25 years.

Kenneth Harney



Kenneth Harney is a nationally syndicated columnist on real estate for the Washington Post. His column, "The Nation's Housing," currently appears in newspapers in approximately 100 cities with a combined circulation in excess of 17 million. "The Nation's Housing" won the

"Best Column-All Media" award from the National Association of Real Estate Editors in 2001 and has won numerous other professional awards in prior years.

Mr. Harney's column is closely read on Capitol Hill, and several columns have led directly to changes in federal law. The columns have also played prominent roles in Congressional actions on removal of private mortgage insurance (PMI) and adoption of consumer protections governing transfers of mortgage servicing and mandatory legal standards for lenders in resolving consumer complaints.

Mr. Harney also writes a weekly online column from Washington for www.realtytimes.com. In addition to his writing, Mr. Harney is managing director of the National Real Estate Development Center, a professional education and publishing organization. He is also the author of two books on mortgage finance and real estate.

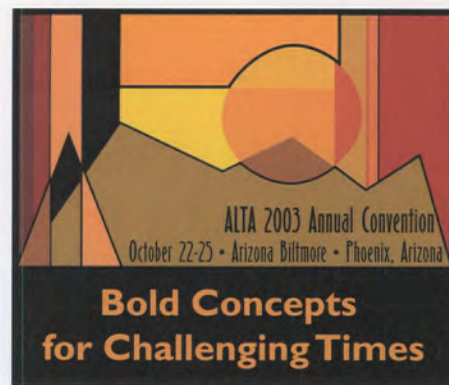
Three General Sessions, educational sessions, golf, tennis, and off-site tours will round out the program.

Reserve your room now by calling the Arizona Biltmore at 800-950-0086 or 602-955-6600. Room rates range from \$240-\$285 per night depending on the room style and view.

Discounted airfare can be obtained on Delta Airlines. Call 800-241-6760 and reference file #19434A.

**WATCH YOUR MAIL FOR A FULL BROCHURE LATER THIS SUMMER
AND CHECK OUT WWW.ALTA.ORG FOR PROGRAM UPDATES.**

ALTA 2003 Registration Form



Important Information

Please Read the Following Carefully

1. **Please submit one form for each primary registrant.** Payment for the full amount of the convention registration, plus any additional optional participation fees, must accompany this form. You may fax your registration to ALTA at (888) FAX-ALTA or (202) 223-5843. Faxed registration forms will be processed only if accompanied by a credit card; otherwise they will be held until payment is received and charged the applicable registration fee at that time.

2. **Important Dates:** Your fully paid registration must be postmarked by **September 26, 2003**, in order for you to qualify for discount registration fees and inclusion in the printed advance registration list. Those registrations postmarked after September 26 will be charged regular registration fees. You must register on-site in Phoenix after October 10.

3. **Hotel Reservations:** Please call the Biltmore at 602-955-6600 or 800-950-0086 for your hotel reservations. Specify you are with the American Land Title Association. **The hotel cutoff date is September 26.**

4. **Refund and Cancellation Policy:** Refund requests for registration fees must be received in writing by October 10, 2003. A \$75 processing fee will be applied to all refunds. All optional events are fully refundable before October 10. **NO REFUNDS ON REGISTRATIONS FEES, TOURS, OR TOURNAMENTS AFTER OCTOBER 10, 2003.**

5. **Disability Assistance:** If you have a disability or special dietary needs that require special attention, please indicate:

1. Contact Information

Primary Registrant

Name _____ Badge Name _____

Organization _____

Street Address _____

City _____ State _____ Zip Code _____

Phone _____ Fax _____ E-mail Address _____

Is this your first ALTA Convention? Yes No

Companion/Guest or Guest of Honorary Member

Name _____ Badge Name _____

2. Registration Fees

Registration Fees for the Annual Convention - Wednesday, October 22 through Saturday, October 25 - include: Ice Breaker Reception, General Sessions, Educational Sessions, Exhibit Hall Functions, Drawings and Annual Banquet Ticket. Please check applicable box(es).

Deadline:	Early Bird 9/26/03	Regular 10/10/03	On-site 10/11/03
1. Active/Associate Members	\$649	\$725	\$800
2. ALTA Honorary Members	\$225 (If retired, registration is complimentary)	\$225	\$225
3. Nonmembers	\$879	\$955	\$1030
4. Companion/Guest (non-industry)	\$329	\$400	\$475
	Free Companion Brunch Ticket included- Do you plan to attend the Companion Brunch? <input type="checkbox"/> Yes <input type="checkbox"/> No		
5. Guest of Honary Member	\$150	\$150	\$150
	Free Companion Brunch Ticket included- Do you plan to attend the Companion Brunch? <input type="checkbox"/> Yes <input type="checkbox"/> No		

3. Payment Information

Registration Totals

Total Registration Fees: _____

Total Enclosed: _____

Payment Method

Check No. _____

M/C Visa AMEX

Acct. # _____ Exp. _____

Signature _____

member news

Movers & Shakers

California

Lyn Camp has been appointed assistant vice president and manager of branch operations in Santa Clara County for First American Title Insurance Company. Prior to joining First American, she was state marketing director for another large California title underwriter.



Robert G. Rove has been named national business development representative, National Title Services division, for Stewart Title Guaranty Company, San Francisco. Rove has worked in the title industry for more than 40 years.

Illinois

Jim Westin is the new vice president/regional counsel with Chicago Title Insurance Company, Chicago. Previously he worked for four years at First American Title Company and for 30 years at Chicago Title prior to that.



Kansas

John W. Dozier, Jr., has been appointed president of Columbian National Title Insurance Company, Topeka. He joined Columbian Title over 45 years ago and has been executive vice president and chief executive officer since 1978.



Kansas, cont.

Lori Elliott has joined the staff of Capital Title Insurance Company, Topeka, as closing officer. She brings years of real estate and title experience to Capital Title's escrow department.

Maine

Lynne Paul has joined Stewart Title of Northern New England as its business development officer for the greater Portland and mid-coast Maine areas. Most recently she was president and founder of Summit Title Services, Inc.



Nevada

Edward J. Angelica was promoted to chief operating officer of Southwest Title Company, Henderson. Most recently he served as vice president.



United Title of Nevada, Las Vegas, has announced two promotions. **Angelina Galindo** has been promoted from senior commercial escrow officer to director of business development/special projects. **Jay Pugh** has been promoted from commercial title officer to escrow officer.

New Hampshire

Karen Sroka has joined Market Street Settlement Group, Inc., Manchester, as a closing and post-closing agent. Most recently she served as an escrow officer for a title company in Portland, OR.



new ALTA members

ACTIVE MEMBERS

Alabama

Shannon Dawson Hutchings
Burr & Forman
Birmingham

Arkansas

R. Harvey Ricketts
Advance Title Services, Inc.
Bentonville

Arizona

Lori Barrett
SouthWest Search, Inc.
Scottsdale

Geoff Hlavin
Canyon Title Agency, Inc.
Sierra Vista

Colorado

Lisa Palmer
High Country Title & Escrow Co.
Salida

Connecticut

Ellen Chu Scala
New London
William Bellenger
Vested Technologies, Inc.
Rocky Hill

Florida

Bettye Jones
Pineywoods Title Research, Inc.
Brooksville
Jodi Earle
Olympia Closing Services, Inc.
North Palm Beach
Gerri Lacey
First National Title Services, Inc.
Tampa

TITLE AGENTS

TITLE AGENTS

ERRORS & OMISSIONS INSURANCE

Has your E&O carrier recently been downgraded or left the market altogether?
Have your rates been raised substantially?

Just complete the attached quick quote and fax it to **THE PLUS COMPANIES, INC.** at 908-685-7655. We'll provide you with a quote from American Home Assurance Co. rated A++ (Superior) by return fax.

Yes, I would like a quick quote for my Title Agents E&O Insurance.

Name of Agency _____ Date Established _____
Contact Person _____
Address _____
City _____ State _____ Zip _____
Phone () _____ Fax () _____

Are you currently insured? Yes ___ No ___ If yes, provide your current:
Insurance Company _____
Limits _____ Deductible _____ Premium _____
Expiration Date _____ How many years continuously insured? _____

Title / Abstracting / Search	\$ _____
Settlements / Escrow	\$ _____
Other	\$ _____
TOTAL	\$ _____

Is 100% of your work Residential/Commercial and/or Agricultural (no oil, gas, minerals/metals, etc.)? Yes ___ No ___

Have you had any E&O claims or circumstances in the last 5 years? Yes ___ No ___

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services, policyholder dividends, and a 14 year history of providing a strong, stable market make TIAC the smart choice.

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phone: (800) 628-5136 • fax: (800) TIAC FAX (842-2329)

www.cpim.com/tiac

Texas

Jon Hutnyak has been named general counsel and senior vice president for Tigor Title Agency of San Antonio. Hutnyak has been with Tigor since 2001. Prior to that, he served as office counsel and assistant vice president of Chicago Title Insurance Company in Amarillo.



Laura Peters has joined Landata Group, Inc., a wholly owned subsidiary of Stewart Information Services Corp., Houston, as senior vice president, director of national sales. Most recently she was western regional vice president for First American Real Estate Solutions.



G. Bickford Shaw has been named underwriting counsel for LandAmerica's regional office in Dallas. Before joining LandAmerica, Shaw served as executive vice president and general counsel for Title Insurance Company of America, a subsidiary of LandAmerica.

First American Title Insurance, San Antonio, has announced several new staff.

Wendy Johnson has been named business development representative for the Highway 281 corridor. She has been in the industry for two years. **Hazel Schiller** has been appointed to the business development position at the Stone Oak office. She has been with First American for six years. And

Debbie Yates has been named branch manager of the Alamo Heights office. She has 12 years experience in the title industry.



new ALTA members

Georgia

John Clark
John A. Clark Abstracter
Atlanta

Jon Sewell
CTR Resources, LLC
Canton

Trae Ingram
Columbus

Angela Viggins
Viggins Title Service
Columbus

Sue Ahlas
TitleQuest, Inc.
Hoschton

LaRue Downey
Sixdee Titles
Lawrenceville

Margaret Gowens
Masters Title, Inc.
Marietta

Jean Sanchez
Sanchez Title
Midland

David Holcomb
Axis Research, Inc.
Roswell

Kizzie Wood
Southern Title Services, LLC.
Statesboro

David W. Palmer, Jr.
Stone Mountain

Iowa

Teresa Cornell
Title Guaranty Division
Des Moines

Illinois

Jeffrey Weston
American Title Services, Inc.
Chicago

Indiana

Jon Knight
Indiana Title Services, LLC
Fishers

Indiana, cont.

Mark Wilkinson
Ecrow & Title Services, LLC
Indianapolis

Kentucky

Sonja Keating
Title One, LLC
Lexington

Gregory Vance
AdVance Title Company, Inc.
Louisville

Deven Alldaffer
Consumer Title Group, LLC
Louisville

Teresa Abbott
Abbott's Abstracting
Williamsburg

Louisiana

Amy Lee Collins
Louisiana Title and Closings, Inc.
Alexandria

A. Sid Williams
Sid Williams, Abstracts
Baton Rouge

E. Faye Cleland
Covington

Shea Landry
Milestone Title, Inc.
Denham Springs

Katie Champagne
Rainbow Title
Mandeville

Edward Arnold
Amphibian Title, LLC.
New Orleans

Nellie Hays
Olla

Ashley B. Simon
Paulina

Sandra Black
Land Title Services, Inc.
Shreveport

Massachusetts

Frank DiMaria
Frank M. DiMaria, Atty at Law
Tyngsboro



Mergers & Acquisitions

First American Title Insurance Company, Santa Ana, CA, has acquired Land Title Company, Chelen-Douglas County, Inc., of Wenatchee, Washington. In addition, First American acquired Title Bond Company of Kalamazoo, Michigan, and Polk County Abstract Company of Balsam Lake, Wisconsin.

Stewart Title Guaranty Company, Houston, has purchased Alliance Title of America, Inc., Tampa, FL.

TitlePac, Inc., Muskogee, OK, has acquired the Title Agents Program division of Tennant Risk Services, Inc.

Kudos



Chuck L. Juhl has been named Title Man of the Year for the Illinois Land Title Association. Juhl, owner of Benton County Title Company, was recognized for his

contributions to the Iowa land title industry.

Juhl has been very active in both ILTA and ALTA. He served as ILTA *Title News* editor from 1983 to 1993; ILTA secretary from 1986 to 1994; ALTA Board member from 1992 to 1993; and ALTA finance chairman from 1994 to 1995. He played a vital role in the planning process of the ILTA 100th Anniversary Celebration, and has given tireless hours to help create the commemorative video that will be distributed to the ILTA membership this summer.

Juhl is also active in the community, serving as Vinton Community School District board member from 1981 to 1987, and president from 1986 to 1987.

National Underwriters Make *Forbes* "Best Boss" List

The heads of two national underwriters made the *Forbes* magazine "Best Performing Bosses List" for 2003 in the May 12 issue of the magazine. CEOs

from 500 companies were ranked on various criteria such as a company's stock performance relative to that of its peers over the past six years. Also ranked were stock performance during the chief executives tenure and performance relative to the S&P 500 during that time.

In the "Pay vs. Performance" area, Parker S. Kennedy, CEO of First American Corporation, was given an efficiency grade of A+, sharing that distinction with only nine other CEOs. A.C. Zucaro, CEO of Old Republic Int'l., was given an efficiency grade of B. Efficiency grade is based on the chief executive's pay/performance score. A+ was given to the most efficient boss in delivering performance/pay, and F for the least efficient. Grades are given only to chief executives who have a six-year tenure and six-year compensation history. (William P. Foley, II, CEO of Fidelity National Financial, was mentioned in the overall article; however *Forbes* did not have six consecutive years of compensation information in order to give him an efficiency grade.)

To see the entire *Forbes* article on Best Bosses and top paid CEOs, go to www.forbes.com/ceos.

new ALTA members

Maryland

Craig Hughes
Beltway Title and Abstract, Inc.
Crofton

Michigan

Frank Wigda
Complete Title Services of West
Michigan
Grand Rapids

Suzanne Beauregard
Franklin Land Title Agency
Southfield

Minnesota

Carl Imes
Yellow Medicine County Abstract
Company
Granite Falls
Lori Troseth
Quality Title, Inc.
Saint Michael

Missouri

William Spray
American Heritage Title, LLC
Kansas City
Brad Jones
Cynergy Title, Inc.
Lees Summit
Angie Moeck
Preferred Title of St. Joseph, LLC
Saint Joseph
John Whitener
Cave Springs Title, LLC.
St. Peters

Mississippi

Jennifer Frantz
Southern National TitleSource
Insurance Company
Gulfport

Montana

Michael S. Dockery
Crowley, Hughey, Hanson, Toole &
Dietrich, P.L.L.P
Billings

North Carolina

Jordan Bell
Excellent Abstracting Services
Durham

Danielle Banks
Insurance Professionals of NC, LLC
Greenville

New Jersey

Raj Singh
Title Research, Inc.
Somerset

New York

Richard Judd
Judd Abstract
Binghamton

New York, cont.

Lisa Liskow
Lafayette Settlement Services, Inc.
Buffalo

Tami Demers
Johns & Lee Real Estate Serv., L.L.C.
Clifton Park

Paul Struzzieri
Milliman USA
Garden City

Ed Gitlin
Landmark Abstract, LLC
Hicksville

Ken Laffer
Motivators, Inc.
Hicksville

Andrew Seville
St. John's University - Davis Library
New York

Ohio

Cathe Lawrentz
CATHCOR Title Agency
Akron

Andrew Morgan
Vantage Land Title, Inc.
Centerville

Nancy Clark
Chicago Title Agency of Ross Co., LLC
Chillicothe

Carl J. Dyczek
Walter & Haverfield, L.L.P.
Cleveland

Jeffrey McGaffick
First Priority Title Agency
Cleveland

C. Renae Russell
Darby Creek Title Agency, Ltd.
Columbus

Donna Stevenson
Northwest Title
Columbus

Gregory Yetter
Sovereign Title Agency, LLC
Hudson

Patrice Pailer
Tradition Title Agency, Inc.
Johnstown

Ohio, cont.

Lori A. Day
Mansfield

Edward Hartung
Hartung Title Agency, Inc.
Port Clinton

Derron Millman
Millman Surveying Inc.
Ravenna

Michael Foley
Waynesville Area Land Title, Inc.
Waynesville

Oklahoma

Bryan Thomason
Sovereign Title Services
Oklahoma City

Mary Cartwright
Tahlequah Abstract & Title Co.
Tahlequah

Robert Dailey
Closings of Tulsa, LLC
Tulsa

Pennsylvania

Anne Anastasi
Metroland Abstract LLC
Doylestown

Carl D. Robinson
Palmyra

Rhode Island

Michael Favicchio
Access Title, LLC
East Greenwich

South Dakota

Sherrilyn Maule
Mellette County Title Company
Winner

Utah

Thomas Hatch
Security Title Company Of Garfield
County
Panguitch

Virginia

Tae Kwak
Law Office of Tae Alex Kwak
Annandale

Virginia, cont.

David Mason
Summit Title Insurance Agency, L.C.
Annandale

Michael McFarlane
HTE- Fairfax, LLC
dba Highland Title and Escrow
Ashburn

Ismail Laher
Acorn Group Title & Settlement
Services
Burke

Scott Wheatley
Champion Title Agency, LLC
Centerville

Theresa Choi
EPro Technology
d/b/a Title One, Inc.
Centerville

Mark Heacock
H. D. National Title Group, LLC
Centerville

Jessie L. Basso
Charlottesville

Dianne Holmes
Ameri-Title Settlement Services, LLC
Fredericksburg

Catherine Partridge
Monitor Title & Escrow of Herndon
Herndon

Nancy Beall
Judicial Court Title Associates
Middleburg

Michael Medlin
Blue Valley Title Agency
Richmond

Wisconsin

Teresa Bontolini
Title Trends, Inc.
Green Bay

John Schaefer
Independent Title Services, Inc.
Milwaukee

Jeanette Liesen
Wauwatosa Title & Closing Services, Inc.
Wauwatosa

Title Company for Sale

Independent title company for sale in Shangrila-Weaverville, CA. Contact Robert Milton for more information.
robertmilton@charter.net

Marketplace

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 Abstracter 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.

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Missed ALTA's telephone seminar on Complying With the New Privacy Safeguards?

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Consumers are concerned about how their personal information will be used by companies they do business with. Effective May 23, 2003, the Federal Trade Commission is concerned too. They have created regulations that require parties performing real estate settlements to have a company privacy program in place to protect customer information. The FTC can examine your privacy policy for deception and unfairness.

During the 1-1/2 hour phone seminar, several industry experts explained what title companies need to do to comply with the new regulations, how to minimize your administrative burden and upgrade your systems now – before problems arise.

To order your cd, go to ALTA's Web site and click on "Education/Land Title Institute" and then "Telephone Seminars." Or order by phone at 1-800-775-7654 (seminar #ALT7816-0.)

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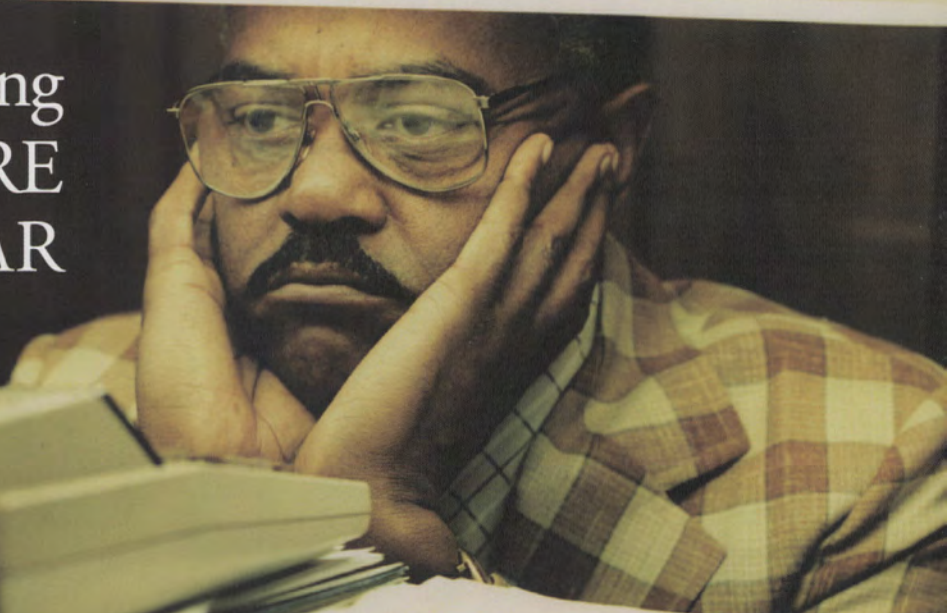
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