

December 2014

Official Publication of the  
American Land Title Association

# TitleNews

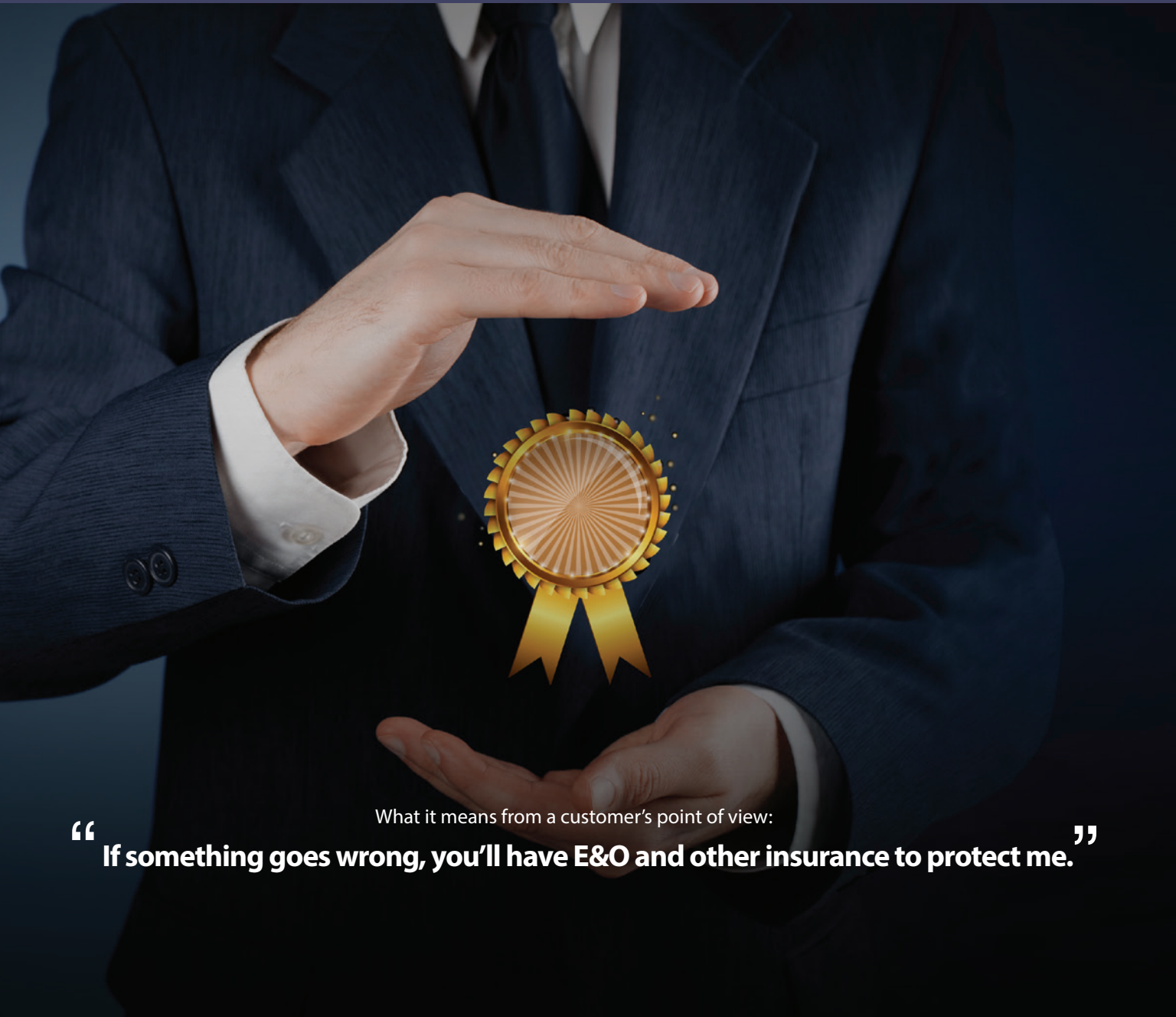
## Get Ready for a New Dawn in Closings

Title Professionals Encouraged to Prepare for Paradigm  
Shift by Training Staff, Educating Business Partners and  
Working with Software Providers



ALTA Best Practice:

# Errors & Omissions and Fidelity Coverage



What it means from a customer's point of view:

“ If something goes wrong, you'll have E&O and other insurance to protect me. ”

What it means for you:

[fntg.com/bestpractices](http://fntg.com/bestpractices)

© 2014 Fidelity National Financial



# > contents

TitleNews • Volume 93, Number 12



10

## COVER STORY Get Ready for a New Dawn in Closings

Title Professionals  
Encouraged to Prepare for  
Paradigm Shift by Training  
Staff, Educating Business  
Partners and Working with  
Software Providers

## Features

19

### INSIDE ALTA

## ALTA Presents Three Honorary Memberships

Rande Yeager, Herschel Beard and Cliff  
Morgan Receive Honor During 2014  
Annual Convention

20

### ANNUAL CONVENTION HIGHLIGHTS

## Nearly 950 Title Professionals Attend ALTA Annual Convention

With the Theme of 'Own Your Future,'  
General Session Speakers Shared Advice  
on Promoting the Value of Title Insurance,  
Marketing Their Business and Enhancing  
Customer Relations

26

### RUNNING YOUR BUSINESS

## 10 Daily Ideas, More Referrals and Acting with Courage

By Mark Isaac

Title Professionals Encouraged to Step  
Out of Comfort Zone to Grow Business

28

### MEMBER PROFILE

## 10 Questions with Alison Gareffa

Title: Senior Agency Services Analyst  
Company: Old Republic National Title  
Insurance Company

## Departments

5

From the Publisher's Desk

6

ALTA News

8

@altaonline

31

Industry News

34

TIPAC Contributors

40

The Last Word

# calendar

## 2015 ALTA CONFERENCES

March 18 - 20	Business Strategies Conference Philadelphia
May 18 - 20	Federal Conference Washington, D.C.
October 7 - 10	Annual Convention Boston



Look at What You're Missing  
in this month's Digital Issue



### Prepare Now for the CFPB's Integrated Mortgage Disclosures

The digital edition includes a recorded webinar offering information about some of the biggest workflow and process challenges title professionals will face as they prepare to transition from today's HUD-1 and GFE to the Closing Disclosure and Loan Estimate.

### Highlights from Annual Convention

The digital edition also includes a slideshow of additional photos from ALTA's 2014 Annual Convention, recordings of all the general sessions and videos of the members awarded honorary memberships.

Go to [www.alta.org](http://www.alta.org) to get your copy of Digital TitleNews Today!

# TitleNews

PUBLISHER  
**Michelle L. Korsmo**

EDITOR IN CHIEF  
**Jeremy Yohe**

COMMUNICATIONS  
MANAGER  
**Shawn Sullivan**

## ASSOCIATION OFFICERS

PRESIDENT  
**Diane Evans NTP**  
Land Title Guarantee Co.  
Denver, CO

PRESIDENT-ELECT  
**John Hollenbeck**  
First American Title Insurance Co.  
Santa Ana, CA

TREASURER  
**Steven Day**  
Fidelity National Title Group  
Jacksonville, FL

CHAIR, FINANCE COMMITTEE  
**William Burding**  
Orange Coast Title Family of Companies  
Santa Ana, CA

CHAIR, TITLE INSURANCE  
UNDERWRITERS SECTION  
**Stewart Morris Jr.**  
Stewart Information Services Corp.  
Houston, TX

BOARD REPRESENTATIVES,  
TITLE INSURANCE  
UNDERWRITERS SECTION  
**Peter J. Birnbaum**  
Attorneys' Title Guaranty Fund, Inc.  
Chicago, IL

**Mary O'Donnell**  
Westcoast Land Title Insurance Company  
Winter Park, Fla.

CHAIR, ABSTRACTERS AND TITLE  
INSURANCE AGENTS SECTION  
**Daniel D. Mennenoh**  
H.B. Wilkinson Title Co.  
Galena, IL

BOARD REPRESENTATIVES,  
ABSTRACTERS AND TITLE AGENTS  
SECTION  
**Cynthia Blair**  
Rogers Townsend & Thomas, PC  
Columbia, SC

**Brian Pitman**  
Independence Title  
Austin, TX

IMMEDIATE PAST PRESIDENT  
**Robert Chapman**  
Old Republic National Title Insurance Co.  
Tampa, FL

## ASSOCIATION EXECUTIVE STAFF

CHIEF EXECUTIVE OFFICER  
**Michelle L. Korsmo**

VICE PRESIDENT OF  
GOVERNMENT AFFAIRS  
**Justin Ailes**

CHIEF OPERATING OFFICER  
**Cornelia Horner, CMP**

VICE PRESIDENT  
**Kelly Romeo, CAE**

VICE PRESIDENT OF COMMUNICATIONS  
**Jeremy Yohe**

*TitleNews* is published monthly by the American Land Title Association. United States and Canadian subscription rates are \$30 a year (member rate); \$100 a year (nonmember rate). For subscription information, call 800-787-ALTA.

Send address changes to *TitleNews*, American Land Title Association, 1800 M Street, Suite 300 S, Washington, D.C. 20036-5828.

Anyone is invited to contribute articles, reports, and photographs concerning issues of the title industry. The Association, however, reserves the right to edit all material submitted. Editorials and articles are not statements of Association policy and do not necessarily reflect the opinions of the editor or the Association.

Reprints: Apply to the editor for permission to reprint any part of the magazine. Articles reprinted with permission must carry the following credit line: "Reprinted from *TitleNews*, the monthly magazine of the American Land Title Association."

©2014 American Land Title Association

AMERICAN  
LAND TITLE  
ASSOCIATION



Members Call Toll Free: 800-787-ALTA • Members Fax Toll Free: 888-FAX-ALTA  
Visit ALTA Home Page: [www.alta.org](http://www.alta.org) • Email Feedback to: [service@alta.org](mailto:service@alta.org)

from the publisher's desk

## ALTA Advocacy Poised for More Success in 2015

Our office paid close attention to what was happening in November's mid-term election and I hope you did too. Elections are important not just to the continuation of the great American Experiment, but election results also have a direct impact on how ALTA promotes the land title industry with Congress and our regulators. The reality is, what we do following the election is more important than the excitement or heartbreak of election night.

We have a strong foundation to work from because of the impact of ALTA's Title Insurance Political Action Committee (TIPAC). TIPAC made \$633,000 in political contributions to support candidates up for election in 2014. In the Senate, 79 percent of TIPAC's political contributions went to candidates who won election or re-election. In the House, 89 percent of the political contributions TIPAC made went toward candidates who won election or reelection. TIPAC's activities resulted in positive outcomes for the title industry. Now we are prepared to grow our relationships as the 114th Congress convenes in January.

The strongest tool we have to build Congressional relationships are our ALTA Congressional Liaisons. I'm pleased to tell you that we currently have 122 Congressional Liaisons representing 200 connections to members of Congress who will be a key part of developing positive relationship for the land title industry. Congressional Liaisons are industry professionals whose goal is to educate members of Congress about the importance of our industry. We continue to seek title professionals who maintain political connections. If you or someone you know is interested in becoming a Congressional Liaison, please contact ALTA's grassroots and advocacy coordinator, Awesta Sarkash, at [asarkash@alta.org](mailto:asarkash@alta.org) or call 202-261-0310.

As we prepare for the New Year, we'd like to thank all those have helped make the Title Action Network (TAN) such a success. During the Annual Convention, membership surged past 10,000 as more title professionals understand the importance of promoting the value of their work to legislators and regulators at the state and federal level. Tremendous leadership from across the country helped drive this achievement. Erika Meinhardt of Fidelity National Title Group was named the top recruiter of 2014, and Amy Niesen was honored as the top advocate of the year. The North Carolina Land Title Association was recognized as the first state association partner to reach its 2014 membership goal, while the Kentucky Land Title Association recorded the highest percent of membership growth over the past year.

Looking back at the past year, it's clear we've got a lot to be proud about. Looking ahead, we have plenty more to do, including continued preparation for the new integrated mortgage disclosures. Check out this edition's cover article on how the new forms will affect your business and the closing process. Let's get to work!



A handwritten signature in black ink that reads "Michelle Korsmo".

— - Michelle Korsmo, ALTA chief executive officer

## ALTA Amends Best Practices Assessment Procedures for Pillar Three

During a meeting earlier this year, ALTA's Board of Governors approved a motion to amend an assessment procedure for the third pillar of its "Title Insurance and Settlement Company Best Practices."

The Best Practices Task Force and Internal Auditing Committee proposed the clarification following outreach to members companies that have conducted assessments. The principal change is an amendment of Assessment Procedure 3.09(a) to focus on encryption of data in transmission. The amendment removes the reference to encryption of data at rest.

Most state laws and the federal Gramm Leach Bliley Act require reasonable steps be taken to protect data from a breach, according to ALTA's Board of Governors. There are a number of data-loss prevention measures that a company could take to protect data at rest, such as firewalls and password protection.

The Board of Governors developed the Best Practices to help the industry demonstrate to consumers and clients the industry's professionalism and best practices to ensure a positive and compliant real estate settlement experience.

## Premiums vs. Claims Paid

Year	Premiums	Claims Paid*:
2013:	\$12.5 billion	\$829 million
2012:	\$11.2 billion	\$908 million
2011:	\$9.4 billion	\$1.2 billion
2010:	\$9.4 billion	\$1.07 billion
2009:	\$9.5 billion	\$970 million
2008:	\$10.2 billion	\$1.07 billion
2007:	\$13.8 billion	\$1.03 billion
2006:	\$16.2 billion	\$783 million
2005:	\$16.4 billion	\$748 million
2004:	\$15.0 billion	\$632 million

*\*The land title insurance industry pays less in claims compared to other lines of insurance due to the risk-prevention nature of the industry and the curative efforts performed prior to policy issuance.*

Source: American Land Title Association

## ALTA Joins with Chamber of Commerce to Oppose EPA's 'Waters of the U.S.' Rule

In October, ALTA joined over 100 organizations from 35 states in a comment letter to the Environmental Protection Agency (EPA) urging the withdrawal of its proposed rule expanding which bodies of water are subject to the Clean Water Act. The EPA proposed a new definition of which bodies of water constitutes "waters of the United States" back in March.

The rule was intended to clarify which bodies of water are subject to EPA regulations under the Clean Water Act. There is significant uncertainty regarding which streams

and wetlands are covered under the current definition. However, many believe that the new rule goes beyond clarification and would lead to more bodies of water being covered under the regulations, making land adjoining those bodies of water more costly to develop.

Earlier this year, the House passed legislation 262-152 to prohibit the EPA from finalizing the rule. If you have any questions please contact ALTA's legislative and regulatory counsel, Steve Gottheim, at [sgottheim@alta.org](mailto:sgottheim@alta.org) or 202-261-2943.

## ALTA Partners with Charitable Organization for Holiday Season

For the fourth consecutive year, ALTA has partnered with Children's Law Center (CLC) and its Holiday Hope Drive to provide gifts to underprivileged children in the Washington, D.C., area. Volunteer Santas "adopt" a child or children for the season and shop for two items from a wish list. They also provide a full set of clothing including shoes and a gift card for the family.

Last year, through ALTA's efforts and other "Santas," several hundred children received gifts through the Holiday Hope Drive.

We'd like to hear how your company gives back to the community during the holidays. Share your story by emailing Jeremy Yohe at [jyohe@alta.org](mailto:jyohe@alta.org) and we may highlight your efforts in *TitleNews*.

## ALTA Board Approves Three Endorsements, One Policy

The ALTA Board of Governors recently approved three new endorsements and one policy during its meeting at the 2014 Annual Convention in Seattle. A public comments period ended Nov. 21.

The following are the approved endorsements and form:

### New ALTA Endorsement 36.7-06 Energy Project – Fee Estate – Owner’s Policy New ALTA Endorsement 36.8-06 Energy Project – Fee Estate – Loan Policy

Since the publication of the 36-Series, customers have requested coverage for fee estates. The existing 36-06 and 36.2-06 are each applicable to an Owner’s Policy where, respectively, both leasehold estates and easement interests are being insured or only leasehold estates are being insured. The existing 36.1-06 and 36.3-06 are each applicable to a Loan Policy where, respectively, both leasehold estates and easement interests are being insured or only leasehold estates are being insured.

The ALTA Endorsement 36.7-06 will apply to an Owner’s Policy and be the “counterpart” form to the existing 36-06 and 36.2-06 where fee estates are being

insured while the proposed ALTA Endorsement 36.8-06 will apply to a Loan Policy and represent the “counterpart” in the fee estate context to the existing 36.1-06 and 36.3-06 endorsements.

### New ALTA Endorsement 45-06 Pari Passu Mortgage – Loan Policy

This new endorsement addresses the needs of lenders who are obtaining co-equal lien priority with other lenders relating to a specific parcel or parcels of real property collateral of a debtor. This type of transaction typically arises in the context of credit facility transactions where multiple lenders seek to obtain equal lien priority through separately recorded mortgages and an associated intercreditor agreement. The ALTA 45-06 endorsement insures the lender that the lien will not be invalid or unenforceable due solely to the provisions of the mortgage or intercreditor agreement providing for co-equal lien priority. The endorsement also insures against loss or damage if the insured mortgage does not have equal lien priority with the other *pari passu* lenders. These types of transactions are typically limited to commercial transactions.

### New ALTA Residential Limited Coverage Mortgage Modification Policy

This new policy establishes an ALTA standard for products that have been issued by various insurers for many years. Recently, requests for standardization have been made by loan servicers. GinnieMae has expressed a willingness to accept an ALTA standard product in connection with loan modifications. This policy provides coverage to lender with regard to a mortgage on a one-to-four-family residence or condominium. It insures against loss or damage

arising by reason of

- *The invalidity or unenforceability of the lien of the insured’s mortgage upon the title at date of policy as a result of a modification of the insured’s mortgage; and*
- *The lack of priority of the lien of the insured’s mortgage, at date of policy, over any defects in or liens or encumbrances on the title as a result of the modification.*

To view the policy exclusions, go to [www.alta.org/forms/formsnews.cfm](http://www.alta.org/forms/formsnews.cfm).

Questions or comments may be emailed to Kelly Romeo, ALTA staff liaison for the Forms Committee, at [kromeo@alta.org](mailto:kromeo@alta.org).

## CFPB Launches ‘Owning a Home’ Tool

The Consumer Financial Protection Bureau recently launched the first piece of its program aimed at preparing consumers for the home-buying process. Part of the bureau’s larger Know Before You Owe: Closing Time initiative, the new web-based Owning a Home tool educates consumers about mortgages and the closing process.

As part of this initial launch the Bureau unveiled three resources:

- **Understanding loan options:** A guide to walk consumers through

different mortgage terms and products

- **Closing checklist:** A short guide on how to prepare for the closing
- **Your closing forms, explained:** A basic primer on different documents consumers are likely to sign at closing

The bureau is expected to roll out this tool in pieces as it obtains industry feedback. ALTA members can provide feedback about the Owning a Home tool by emailing the CFPB at [owning-a-home@cfpb.gov](mailto:owning-a-home@cfpb.gov).



## 12 Days of Title Begins Dec. 14

For 12 days in December, ALTA will post some of the best reasons our industry is one of the best in real estate. As we reflect on another year gone by, we use #12DaysOfTitle to celebrate accomplishments, remember the past and plan for the future. Be sure to check out our Facebook page ([facebook.com/altaonline](https://facebook.com/altaonline)) and Twitter account (@ALTAonline) to participate this year. If you have an accomplishment or memory that you would like us to include for #12DaysOfTitle, please email [social@alta.org](mailto:social@alta.org).

## Social Media Poll

Is your organization utilizing paid online advertising? Where do you most often advertise? What scale do you set for a monthly budget? What audiences do you find to be most useful? Do you advertise directly to consumers online? As ALTA prepares for its Social Media Summit (SMS), one of the topics will be paid online advertising. We are gathering information, examples and anecdotes

from our members to utilize during the session at the SMS. Real-life examples from others in the land title insurance industry are the best way to help illustrate the variety of ways our members can advertise online. If you have any experience with paid online advertising, please email us at [social@alta.org](mailto:social@alta.org) today. We will keep all information anonymous.

## Social Media Compliance Webinar

Did you miss our Title Topics webinar last month about social media compliance? Visit [www.alta.org/titletopics](http://www.alta.org/titletopics) to access our archives and watch this important webinar. Our experts included Elizabeth Khalil of the Federal Deposit Insurance Corporation and Lanette Meister of the Board of Governors of the Federal Reserve System, who discussed the nitty-gritty of compliance.

## Save The Date: SMS is March 18 in Philadelphia

Mark your calendar as we are less than four months from the 2015 ALTA Social Media Summit. This year's SMS has been expanded to a full-day event which will be held on Wednesday, March 18, at the Downtown Sheraton Philadelphia before ALTA's Business Strategies Conference. For more information, please visit [www.alta.org/socialsummit](http://www.alta.org/socialsummit) for more information or email [social@alta.org](mailto:social@alta.org) to join our mailing list.

## Participate in Throwback Thursday!

Send your throwback photos to [social@alta.org](mailto:social@alta.org) and we'll post them each Thursday during our Throwback Thursday promotion! Past company photos, old hair styles of your staff and archived advertising are great items to send in to participate!





WHEN YOU NEED SOMEONE

= IN YOUR =  
CORNER

RAMQUEST IS THERE

With the industry's most comprehensive title and settlement solutions, more than 50 innovative partner integrations and exceptional customer experiences, find exactly what you need with RamQuest.



LEARN MORE WHEN YOU VISIT THE NEW [RAMQUEST.COM](https://www.ramquest.com) TODAY!

# Get Ready for a New Dawn in Closings

Title Professionals Encouraged to  
Prepare for Paradigm Shift  
by Training Staff, Educating  
Business Partners and Working  
with Software Providers

**U**nder the Real Estate Settlement Procedures Act, title and settlement agents have a protected right to prepare and deliver the HUD-1. That protection ends Aug. 1, 2015, when the Consumer Financial Protection Bureau's new integrated mortgage disclosures go into effect replacing the current Good Faith Estimate, HUD-1 and Truth-in-Lending disclosures. >>



A new three-page Loan Estimate will replace the Good Faith Estimate (GFE) and initial Truth-in-Lending (TIL) disclosures. The Loan Estimate form is designed to provide information that will help consumers understand the key features, costs and risks of the mortgage loans for which they are applying, according to the CFPB. The Loan Estimate must be provided to consumers no later than the third business day after they submit a loan application.

A new five-page Closing Disclosure will replace the HUD-1 and final Truth-in-Lending disclosures. The Closing Disclosure, which is designed to provide information that the CFPB said will help consumers understand all of the costs of the transaction, must be provided to consumers at least three business days before consummation of the loan. The Loan Estimate and the Closing Disclosure were created to be similar in design and format to make it easier for consumers to understand the costs of their transactions and to be better able to compare the final costs to those costs that were disclosed to them at the beginning of the process, the CFPB said.

The new disclosures apply to most consumer mortgages, except home-equity lines of credit, reverse mortgages, mortgages secured by a mobile home or dwelling not attached to land, no-interest second mortgages made for down payment assistance, energy efficiency or foreclosure avoidance or loans made by a creditor who makes five or fewer mortgages in a year.

According to Dan Wold, chair of ALTA's RESPA Implementation Task Force, the rule is not simply combining two sets of disclosures. It merges two federal regulations as well.

"The rule affects creditors, settlement agents, and technology and service providers," Wold said. "The forms will require changes to internal operations and procedures, technology platforms, business strategies and processes, and partnerships with lenders and real estate agents."

It's important to note that there is no stagger in the roll out. All mortgage applications prior to Aug. 1, 2015, will use the current disclosures. All applications received on or after Aug. 1, 2015, will use the new ones. Depending on timing and the loan product, companies may need to have two separate processes in place to complete transactions.

■ "There are a few remaining issues to be resolved with the forms, but overall the rule change should foster a change to business, not an end of business."

### Who Provides Closing Disclosure

In the final rule, the CFPB said the creditor is responsible for delivering the Closing Disclosure form to the consumer, but creditors may use settlement agents to provide the Closing Disclosure, provided that the settlement agents comply with the final rule's requirements.

While lenders may collaborate with settlement agents for the producing and delivery of the Closing Disclosure to the buyer, "creditors are responsible for the accuracy of the form, delivery of the form to the consumer and all the vendors that provide services to complete the deal," said Mary

Schuster, chief product officer for RamQuest and a member of ALTA's RESPA Task Force.

"It's important for title professionals to think about the underlying paradigm shift and avoid getting tripped up by assuming today's processes will remain relevant tomorrow," Schuster said. "There are a few remaining issues to be resolved with the forms, but overall the rule change should foster a change to business, not an end of business."

Wells Fargo has already announced it will handle production and delivery of the Closing Disclosure to the buyer. However, local community banks and credit unions may not have the

same capabilities. Schuster advises title professionals to ask their lenders how they plan to handle the Closing Disclosure and what they need from their service providers. Schuster noted that simply because a lender retains the responsibility for preparation and delivery of the Closing Disclosure, "does not mean the settlement agent is excised from the process. It will remain a highly collaborative effort in practice."

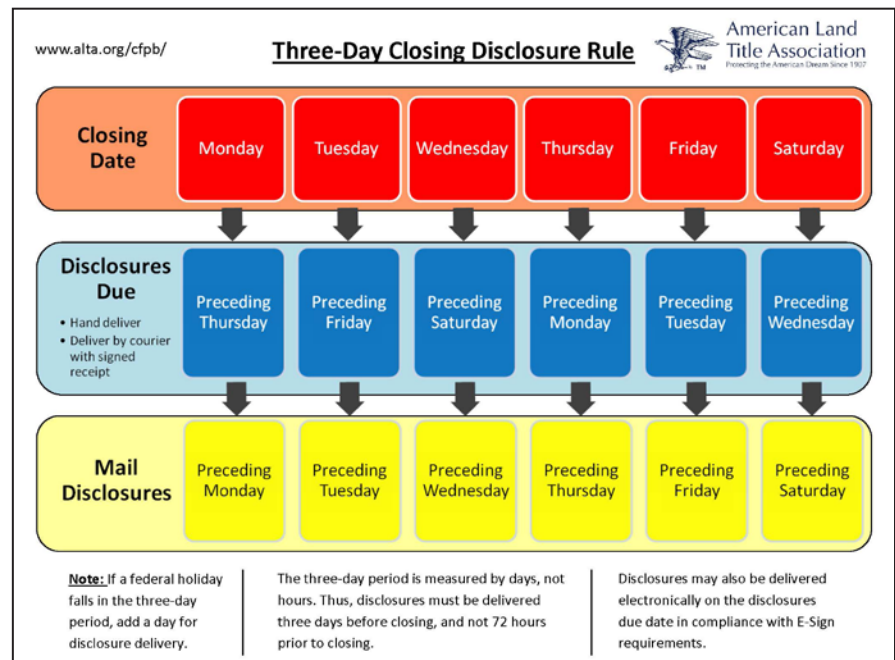
"Find out how lenders see their needs changing over the next year," she added. "Most banks are saying they will have their systems in place by May or June. They won't have a lot of ramp-up time to train service providers."

This means the time is now to have conversations with your lenders because they already will have selected vendors come next summer.”

The final rule acknowledges settlement agents’ long-standing involvement in the closing of real estate and mortgage loan transactions, as evidenced by their current role preparing and delivering the HUD-1. There have been questions about what document should be used in transactions involving a seller after August 2015. Because the Closing Disclosure includes non-public personal information (NPI) about the buyers and their loans, there have been concerns about how the final rule affects privacy components of the Gramm-Leach-Bliley Act and ALTA’s Best Practices.

Under the rule, settlement agents will provide the seller with the Closing Disclosure, reflecting the terms of the seller’s transaction. Due to privacy concerns, the bureau will allow settlement agents to provide buyers and sellers with separate versions of the Closing Disclosure, which show just the information relevant to their transaction. These seller and buyer specific forms would be completed in accordance with 12 CFR § 1026.38.

To help illustrate the point, the bureau produced a sample of a seller-specific Closing Disclosure at appendix H-25(I), which can be found on page 1,545 of the final rule. As a side note, if the transaction is an all-cash sale or a business or investment sale not subject to RESPA, then the buyer, seller and settlement agent are free to agree to their choice of forms or state-mandated forms as required. While some states have laws requiring the use of a state promulgated form in cash transactions, in general the HUD-1, the Closing Disclosure or



any other settlement statement can be used in cash transactions.

### Three-day Rule

According to the regulations, the creditor must give the Closing Disclosure to the consumer at least three business days before consummation of the loan.

As an example, if settlement is scheduled for Thursday then the Closing Disclosure can be hand delivered on Monday. A company could also deliver the disclosure by courier or other shipping or postal service so long as a signature is obtained from the borrower showing receipt on Monday. If a company does not use a service that provides delivery confirmation (i.e. U.S. Postal Service first class mail), then it must send the disclosure by the prior Thursday (see chart).

There are three ways to deliver the disclosure to the borrower:

- **In person:** A disclosure is deemed received by the consumer the day it is delivered in person.

- **Mail/Fed-Ex/courier:** A creditor or settlement agent can presume the consumer received the disclosure three business days after mailing. This presumption may be rebutted by evidence that the consumer received the disclosures earlier or later than three business days.
- **Email:** This method carries the same presumption as postal mail. The creditor or settlement agent must comply with E-Sign requirements and must get prior approval from the consumer to use electronic disclosures.

Generally, if changes occur between the time the Closing Disclosure form is given and the closing, the consumer must be provided a new form at or before the closing, but no new waiting period is imposed. In some instances, the consumer must be given three additional business days to review the documentation before closing.

Changes that require creditors to provide a new Closing Disclosure

and an additional three-business-day waiting period after receipt include:

- changes to the APR above 1/8 of a percent for most loans (and 1/4 of a percent for loans with irregular payments or periods) changes to the loan product
- the addition of a pre-payment penalty to the loan
- if a consumer experiences a bona fide financial emergency, the final regulations permit the consumer to waive the three-business-day period through a dated written statement that describes the emergency

### Consummation vs. Closing or Settlement

Some quick definitions can be helpful when understanding this rule. First, the starting point for determining when the three-day period starts is the day of consummation. Consummation is the day the consumer becomes contractually obligated on the loan (i.e., the day they sign the note). This is typically the same day as closing.

“The point in time when a consumer becomes contractually obligated to the creditor on the loan depends on applicable state law,” said Ruth Dillingham of First American Title Insurance Co., who also is a member of the RESPA Task Force. “For states that are escrow states, this could be a different date than the closing.”

According to the CFPB, creditors and settlement agents should verify the applicable state laws to determine when consummation will occur, and make sure delivery of the Closing Disclosure occurs at least three business days before this event.

Once you have the right starting point, then you need to count

## RESPA-TILA Integration Forums

ALTA is partnering with the Mortgage Bankers Association to host five forums across the country to help members prepare for the Aug. 1, 2015 implementation deadline.

These one-day sessions will provide up-to-date information on how title and settlement agents, attorneys, lenders and software providers are navigating the new RESPA-TILA requirements. Join us and network with lenders from across the country.

Forums will be held in:

- Los Angeles, Thursday, Jan. 29
- Miami, Tuesday, Feb. 17
- Dallas, Thursday, March 5
- Chicago, Thursday, March 26
- Wash., D.C., Thursday, April 16

Dates and locations are tentative.

For more information and to register, go to [www.alta.org/cfpb](http://www.alta.org/cfpb).

backward. The three-day rule requires the counting of “business days,” which are “all calendar days except Sundays and legal public holidays, including New Year’s Day, the Birthday of Martin Luther King, Jr., Washington’s Birthday, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day and Christmas Day.”

“It is not a 72-hour requirement, but rather a day requirement so you do not need to know the time that consummation will take place,” Wold said.

Lastly, while the examples the CFPB provides in the rule all focus

on physical delivery of the disclosure, electronic delivery is allowed in accordance with the E-SIGN or Uniform Electronic Transaction Act (UETA) laws. The timing requirements are the same as for physical delivery and would require obtaining some evidence of receipt (i.e., an email confirmation, system log or other indicia) or complying with the mailbox rule for presuming receipt three days after placing the documents in the mail.

### Disclosure of Fees

One major change from the current forms is a return to itemization instead of lump-sum charges. The addition of more fees to the disclosure may drive lenders to want more control and standardization of fees. As an example, a title search fee could have different names across the country.

“Lenders will want to see the same fee breakdown,” said Leslie Wyatt, SoftPro’s director of industry relations and a member of the RESPA Task Force. “With these new requirements coming, title agents and lenders should take time now to verify that their respective systems can accept electronic information from each other. Lenders, in particular, will likely demand this capability from settlement providers.”

Another departure from the current forms is that fees must be listed alphabetically. Any reference to a cost associated with title insurance must be preceded by: “Title – [description of fee]”.

The lender’s policy must be disclosed in the “Services you can shop for” category. To calculate, the full premium should be used without any adjustment that might be made for the simultaneous purchase of an owner’s title insurance policy. Meanwhile, the

owner's policy cost should be disclosed in the "Other" category. To calculate, use the full owner's title insurance premium and add the simultaneous issuance premium for the lender's coverage. Then, deduct the full premium for lender's coverage.

In an effort to standardize the underlying data required by the new Closing Disclosure, Fannie Mae and Freddie Mac have created a new standard dataset called the Uniform Closing Dataset (UCD). Title and settlement companies expecting to handle data for the Closing Disclosure should also talk with their lenders about how the UCD may affect their joint processes and technologies.

### ALTA Urges CFPB to Correct Disclosure of Title Insurance

Taking advantage of a comment period for two changes CFPB proposed to the final rule, ALTA submitted a letter urging the bureau to improve how title insurance fees are disclosed on the Closing Disclosure.

Through regulation or rate filing, title companies in about half the states offer discounts on the loan policy when an owner's policy is simultaneously purchased. Despite the common practice, the rule prohibits settlement agents or lenders from disclosing the discounted simultaneous issue price for the lender's title insurance policy on the Loan Estimate and Closing Disclosure forms.

"Rather than disclosing actual costs of title insurance premium, the rule requires consumers to make a complex calculation to determine their title insurance premiums," ALTA CEO Michelle Korsmo wrote in the letter. "We believe that these inaccurate disclosures lead to consumer confusion about the cost of title insurance, and may require settlement agents

to provide additional information to consumers detailing their actual closing costs."

While ALTA's RESPA Task Force has worked to address the concerns with the bureau's rule and offered solutions, the CFPB still believes that "the clear disclosure of the required cost for the lender's title insurance alone, and the additional incremental cost to be paid by the consumer for the optional owner's title insurance premium outweighs the benefit of a technical disclosure of the owner's and lender's title insurance premiums."

In addition to causing confusion, this disclosure requirement will also cause consumers to think they need more cash to close, which will result in money being refunded. Title and settlement agents will have to provide additional disclosure forms to consumers at closing to show the actual title insurance costs and to prove compliance with state law

■ "Rather than disclosing actual costs of title insurance premiums, the rule requires consumers to make a complex calculation to determine their title insurance premiums."

governing industry-filed rates.

ALTA believes that the rule's requirement that the Closing Disclosure provide inaccurate charges for title insurance premiums is inconsistent with state law or regulation in 21 states: Alabama, Alaska, Arizona, California, Colorado, Florida, Idaho, Kansas, Michigan, Montana, Nebraska, Nevada, New

Mexico, New York, Ohio, Oregon, Texas, Utah, Washington, Wisconsin and Wyoming.

"This practice will negate the bureau's goal of making closing costs more transparent to the consumer earlier in the closing process," Korsmo said.

Additionally, the bureau's method for disclosure of title fees will also cause confusion in the 31 seller-pay states, since it obscures how much the seller must contribute to the title insurance costs.

ALTA suggests the CFPB modify its policy through amending the Official Interpretations of the Rule to allow for accurate disclosure of title insurance fees on the Closing Disclosure form.

ALTA is working with the National Association of Realtors, the Mortgage Bankers Association and the American Bankers Association to urge the CFPB to show the actual

premiums consumers will pay for title insurance on the Closing Disclosure.

The Texas Land Title Association worked with members and other stakeholders to develop a disclosure that addresses Texas regulations and statutes not met by the CFPB's disclosures. In addition to clarifying the simultaneous rate disclosure, the TLTA document also acts as an escrow

disbursement form. The TLTA has submitted the form to its department of insurance for approval.

### 'Optional' Owner's Policy

While the bureau's integrated forms make improvements in the way they provide information to the consumer, they fall short in their disclosure of title-related fees to consumers. In the final rule, owner's title insurance is labeled as "optional" on both the Loan

### Endorsement Fees

As title professionals handling closings become more familiar with the CFPB's integrated mortgage disclosure forms, some questions have come up regarding disclosing endorsement charges. Since the final rule does not address endorsement charges and only speaks to disclosing the policy premium, there is no specific guidance as to how to disclose endorsements.

**"If the estimate for title insurance that is provided to the lender is off, the lender will need to provide a refund and they probably won't keep you on its preferred vendor list."**

Estimate and Closing Disclosure. The CFPB has said the use of the word "optional" did not impact consumers' decisions to purchase title insurance. While ALTA will continue to work with the CFPB on this issue, bureau staff members have said it's the title industry's responsibility to market its product.

"This is an opportunity for title professionals to provide information about the benefits of title insurance earlier in the transaction," said Diane Evans NTP, vice president of Land Title Guarantee in Colorado and ALTA's president. "Not only must we remind stakeholders of the important role the settlement services industry plays in the real estate transaction, we also must provide clear and concise information about our product to all participants in the transaction."

In following with the spirit of the rule, which promotes accurate disclosures to prevent any consumer confusion, it is best to disclose any endorsement fees separately on the disclosure forms. This approach applies to endorsement fees included in the lender's premium as well as in the owner's title policy calculation.

"Endorsement fees should not be included in any policy premium disclosure computations to avoid consumer confusion as to the costs of their policies," Wold said. "Listing the endorsement fees separately from premium disclosures will better ensure that the consumer fully understands the closing transaction. Keep in mind that if the endorsement is wrapped into an enhanced policy. You do not need to show the endorsement separately."

As an example, an endorsement for the lenders policy—such as the PUD endorsement— would be disclosed under the "Services You Can Shop For" or the "Services You Cannot Did Not Shop For" categories depending on where the other title fees are appropriately disclosed. Also, the fee would be structured like this: "Title – PUD Endorsement."

### Variance, the New Tolerance

Similar to existing law, the final rule restricts the circumstances in which consumers can be required to pay more for settlement services than the amount stated on the Loan Estimate. The CFPB has moved away from the term "tolerance" and now uses "variance." According to Dillingham, the CFPB essentially has turned the Loan Estimate into an "exact loan estimate because it has expanded the category in which fees can't change. Unless an exception applies, charges for the following services cannot increase:

- the creditor's or mortgage broker's charges for its own services
- charges for services provided by an affiliate of the creditor or mortgage broker
- charges for services for which the creditor or mortgage broker does not permit the consumer to shop
- charges for other services can increase, but generally not by more than 10 percent, unless an exception applies

For example, the exceptions include situations when:

- the consumer asks for a change
- the consumer chooses a service provider that was not identified by the creditor
- information provided at application was inaccurate or becomes inaccurate



## 10 Questions to Ask Now to Be Ready for Implementation

With implementation of the Consumer Financial Protection Bureau's integrated mortgage disclosures less than a year away, now is the time title professionals to start preparing their operations for the change. Provided by Mary Schuster of RamQuest, here are 10 questions title professionals should consider in order to be ready for the August 2015 implementation deadline.

*How will I collaborate with lenders in producing the Closing Disclosure form?*

- Manual rekey
- Shared portal
- Integrated interface with lender system

*Which documents in your system today feed or pull from HUD-1 line numbers that will no longer exist on the Closing Disclosure form? Will these documents need to be updated in addition to the Closing Disclosure form?*

- Invoices
- Premiums/rates
- Reports
- Documents

*Will your agency offer a three-day delivery directly to the consumer?*

- Email delivery
- Web portal delivery
- Pre-closing presentation (electronic or in person)

*How will you monitor and meet new scheduling requirements?*

- Manual/paper scheduler
- Electronic scheduler
- Workflow dashboard
- Monitoring at individual task level

*How will the Closing Disclosure form in title production software aid in training my staff?*

- Will the form appear directly on the screen as they work?
- Do we need to begin to memorize the new sections and lines today?

*What is my software provider's anticipated release date for the Closing Disclosure form?*

*What training will they provide? At what cost?*

*If I am going to re-evaluate my software provider, what other functionality do I want to employ?*

- Long-standing wish list items
- Opportunities for additional functionality
- Brush-up training for newer staff
- Revisit business practices, work-flow standards and existing workarounds (current nuisances)

*How much is the upgrade for RESPA-TILA going to cost?*

*What hardware/infrastructure investments need to be made or can be retired? Could a cloud solution be right for me?*

- the Loan Estimate expires

"I'm concerned about this because we've taken services recommended by the lender that were in the 10 percent bucket that now are in the zero-variation bucket," said Phil Schulman, partner of the law firm K&L Gates. "Now, the lender is responsible for the title charge that is provided to them. If the estimate for title insurance that is provided to the lender is off, the lender will need to provide a refund

and they probably won't keep you on its preferred vendor list."

In the final regulations, the CFPB maintained the GFE concept of a written list of settlement service providers. If a consumer is permitted to shop for settlement services, the lender must provide a settlement service provider list on a separate sheet of paper, which contains at least one provider for each applicable settlement service. The list also

should indicate each provider's contact information and a statement notifying the consumer that he or she may choose a different provider. The bureau specifically acknowledges that the listed providers may be a lender's affiliates, but any providers included on the list must be able to provide services where the consumer or the property is located.

## Liability Concerns

While the Dodd-Frank Act directed the CFPB to integrate mortgage disclosures, Congress did not provide direction on which statute trumps the other in terms of liability. Under TILA, there is a private right of action for violations (with attorney's fees and costs). Statutory penalties can range up to \$4,000 for failure to provide certain disclosures properly. There is no private right of action for violations of the RESPA disclosure requirements for the GFE and the HUD-1.

Despite the lack of statutory private right of action where the individual borrower can go into court, the CFPB

The bureau did not provide a clear answer to this in the final rule, but directs companies to read the regulation's preamble and look to what the statutory authority was for the particular provision.

"This is not a scientific answer and I have not reduced to a single document the authority for every single item in here, but thus far I am not aware of many items, if any, that are not in one way or another based on TILA authority," Olson said. "Until that analysis is done, I think the safe assumption is that you are subject to a private right of action for all aspects of these rules."

Disclosure will change the closing process and ultimately impact their customers (home buyers and sellers). It's not uncommon to see situations in which several transactions rely on other deals to close by a certain date, or cases that involve different settlement agents, lenders and real estate agents. Failing to meet the three-day delivery requirement on one linked transaction could derail the others. This ultimately affects when a real estate agent receives his or her commission. Some deals may fall through due to missing the three-day requirement.

With more detail on the disclosures, settlement agents can expect more questions at the closing table. Also, there is language at the top of the Closing Disclosure that encourages consumers to compare the document with the Loan Estimate. This could all add up to longer closings. According to Pam Day, owner of Day Title Services, with fewer closings per day, some title professionals may want to consider an enhanced value proposition such as a pre-closing orientation. This will require finding out what expectations there may be from the lender and consumer.

Additionally, with more focus on compliance, it's expected lenders will provide more detail in their closing instructions.

"As regulators' expectations on lenders increase, lenders' expectations on settlement agents will also be amplified," said Day, who also is a member of ALTA's RESPA Task Force. "It's important that settlement agents pay close attention to the closing instructions. Failure to do so could result in CPL claims. So all parties need to know their responsibilities and fulfill them professionally." ■

■ "The key thing real estate agents should be aware of is how the Closing Disclosure will change the closing process and ultimately impact their customers."

still has enforcement jurisdiction over both statutes and has the ability to impose significant penalties. Penalties can range from \$5,000 per day for a violation, \$25,000 per day for reckless violations and \$1 million per day for knowing violations.

According to Ben Olson of the law firm Buckley Sandler, many companies handling settlements have wondered what happens if something on the Closing Disclosure is inaccurate or if the document is not provided within the prescribed time frame.

"If the dominant statute is TILA, a company could find itself in court. If it's RESPA, a company would only be subject to enforcement by the CFPB," Olson said.

## Communication with Business Partners

In order to complete the Closing Disclosure and meet the three-day requirement, settlement agents and lenders must improve communication and share private data securely.

"The need to share data seamlessly may result in increased integration with lenders' loan origination systems or the development of systems that allow settlement agents to enter data into a lender's system," Wyatt said. "Implementation of ALTA's Best Practices will help title professionals prove they have the ability to protect private information."

The key thing real estate agents should be aware of is how the Closing

# ALTA Presents Three Honorary Memberships

Rande Yeager, Herschel Beard and Cliff Morgan Receive Honor During 2014 Annual Convention

**D**uring the 2014 Annual Convention in Seattle, ALTA's Board of Governors awarded honorary memberships to Rande Yeager, Herschel Beard and Cliff Morgan.

Honorary memberships are bestowed by ALTA's Board of Governors for performance of distinguished and meritorious service to the association or to the land title industry. ALTA has previously awarded 60 other honorary memberships.

## Rande Yeager



Yeager, an industry veteran with more than 30 years of experience, is president and chief executive officer of Old Republic National Title Insurance Co. He served as ALTA's 2005-06 president. ALTA was in the midst of a public awareness campaign during his tenure. Yeager's leadership was critical in establishing the importance of such a campaign and encouraging ALTA members to educate consumers and promote the value of title insurance.

"Rande continues to be a strong voice for doing the right thing and for recognizing the impact of customer perceptions of the industry," said Rob Chapman, ALTA's immediate past president. "Given the current regulatory climate, his voice and leadership still strike the right chord."

During his presidency, Yeager testified before the U.S. House of Representatives' Financial Services Committee, which held hearings on title insurance following the release of the Government Accountability Office study on title insurance.

## Herschel Beard



Beard has been involved with ALTA since joining the Education Committee in 1991. He continues to serve the committee he chaired from 1997 through 2002. During his time on the committee, Beard helped develop, review and edit education courses provided by LTI.

"Herschel has been a strong leader and contributor to ALTA for more than 20 years and has been an integral part of creating some of the

most important products offered by ALTA and its Land Title Institute," Chapman said. "As a member of the ALTA Board of Governors from 2009 to 2013, Herschel was part of another Herculean effort—this time to create ALTA's Title Insurance and Settlement Company Best Practices. His perspective and advice to fellow agents was crucial."

Additionally, Beard served on the Abstracters and Title Agents Section Executive Committee (2002-2013) and was an inaugural member of the National Title Professional (NTP) Council.

## Cliff Morgan



Morgan spent more than 40 years with First American, serving as a special member to ALTA's Forms Committee from 1984-87 when ALTA and the California and New York state associations formed a joint task force to create what became the 1987 ALTA Policy. He then served on the Forms Committee for 13 years and chaired that group for five years before leaving the post in the fall of 2008.

"Cliff is eminently qualified for this honor," said Michelle Korsmo, ALTA's chief executive officer. "He spent his entire career in service to the land title insurance industry. He is widely respected as one of the finest underwriting minds the industry has ever known." ■

# Nearly 950 Title Professionals Attend ALTA Annual Convention

With the Theme of ‘Own Your Future,’ General Session Speakers Shared Advice on Promoting the Value of Title Insurance, Marketing Their Business and Enhancing Customer Relations

**R**egulatory pressures are impacting order volume and refinance business has dried up. Implementation of ALTA’s Best Practices has reached a tipping point and new mortgage disclosures hit the scene August 2015. To learn about all the market changes and position their companies for success, nearly 950 title professionals attended ALTA’s 2014 Annual Convention from Oct. 15-18 in Seattle.

In addition to three information-packed general sessions, ALTA provided 24 professional development sessions, which offered CE in 20 states and CLE in 32 states, to help attendees transform the way they operate, improve their ability to meet customer demands and ensure the safe and efficient transfer of real estate.

## Take Control of Explaining Your Value

During the opening general session on Oct. 16, Michelle Korsmo, ALTA’s CEO, led a panel discussion sharing

results of ALTA’s yearlong research project aimed at helping everyone better communicate the value of the title insurance industry. Joining Korsmo were Diane Evans, ALTA’s 2014-15 president; Rob Chapman, ALTA’s 2013-14 president; and Frank Pellegrini, ALTA’s 2012-13 president.

The speakers discussed the current awareness of the title insurance industry, consumer perceptions of the industry’s value and effective messaging to make the most impact when communicating the value of title insurance.

“Unlike milk, people don’t buy title insurance every day,” Korsmo said. “So we need to think about appropriate campaigns to reach consumers at a time that’s meaningful to them when they are in the market shopping for title insurance.”

Last year, ALTA partnered with a public relations firm and conducted five focus groups to learn perceptions that recent homebuyers, lenders and real estate agents have about title

insurance. After this initial research, more than 1,000 recent homebuyers participated in a 20-minute online survey. (See the October edition of *TitleNews* for analysis of the messaging research.)

“You need to put yourself in the position of your consumers,” Evans said. “They are making one of their largest investments and may not know anything about the title company they are working with. That’s frightening. Our biggest challenge is to better engage with consumers and help them understand what we do.”

## Housing Faces Upward Grind in 2015

Doug Duncan, Fannie Mae’s chief economist, told attendees they should expect the housing and mortgage markets to continue a slow uphill climb. He believes there will be a moderate pickup in total home sales in 2015 that will result in the best performance since 2007.

“For 2015, we are cautiously optimistic that ongoing labor market improvements, low mortgage rates, rising inventories, and some easing of lending standards will boost home sales by roughly five percent,” he said. “However, we still believe housing will continue along its upward grind rather than having the breakout year some are expecting.”

Duncan said most indicators have rebounded to the modestly positive trend seen throughout 2014. But, this movement may be too late to save this

year's home sales from posting the first decline in five years.

## How the New Closing Disclosure Will Affect the Way You Do Business

The road to compliance takes a new turn in August 2015 when the CFPB's new integrated mortgage disclosures must be implemented. A panel of industry experts addressed and identified key industry roadblocks before implementation of the Closing Disclosure, including a complete timeframe, form preparation, delivery and post-closing activity. Speakers included Alison Gareffa of Old Republic National Title Insurance Co., Anne Anastasi of Genesis Abstract, Richard Bramhall of Westcor Land Title Insurance Co., Linda Grahovec of Fidelity National Title Group and Penny Reed of Wells Fargo.

"We need to let lenders know where the pitfalls are in the regulations," Anastasi said. "We need to understand the rule and put processes in place. This is a great opportunity to market your business and educate lenders and real estate agents about the new forms."

Grahovec added that it's essential to educate real estate agents because some language in their contracts contradicts some of the timing rules of the forms. In addition, she said title agents will need to share data seamlessly in order to meet requirements of the three-day delivery rule.

"Most agents' IT people may be the owner or the closer," Grahovec said. "You should start thinking about the security of the information. It will be important to make access easy, keep information safe and get it done quickly."

Reed said that while Wells Fargo will handle the production and delivery of the Closing Disclosure, other creditors may follow a different process.

"We might see differences in local markets," she added. "Local banks have different relationships as opposed to a national company such as Wells Fargo. A local bank may only work with one title company."

## Own Your Future and Learn about Untapped Growth Opportunities

Following the theme of "owning your future," Ken Schmidt, a specialist in corporate positioning and media relations, shared how he helped fuel one of the most celebrated turnarounds in corporate history. In 1985, Schmidt was asked to work with Harley-Davidson to help restore the company's image and create demand for its motorcycles. Within a few short years, Harley-Davidson became one of the most visible and frequently reported-on companies in the world, while sales rocketed upward.

Schmidt asked attendees what homebuyers, lenders and real estate agents say about them. "What do you want them to say about you?" he asked.

"We can control and have influence over what people say about us," Schmidt said. "Or you can be invisible and commoditize yourself. Every business has become very good at giving everyone what they want when they want it. It's an ugly dividend of this global economic development."

Unless a company can get customers to recommend and speak positively about it, the company will always be the same as its competitors, Schmidt shared. "No story equals no demand," he added poignantly.

He then shared many different photos of motorcycles. Much like title insurance policies, there's not much difference between motorcycle brands.

"All motorcycles do the exact same thing," Schmidt said. "Change the narrative about what people say about you."

## Improving the Consumer Experience

Closing the final general session, keynote speaker Jeanne Bliss of CustomerBliss discussed what's most important for delivering meaningful customer experiences that drive profitability and growth.

To help achieve this, Bliss said companies need to enable employees to be trusted by giving them peace of mind that they can make the right decisions.

Providing an avenue for customers to provide feedback enhances the relationship and makes the transaction more than just business. Companies need to be personable, real and offer "talkable" moments.

"Memory creation is the currency of your brand," Bliss said.

It's also important for companies to understand their customers. Knowing their needs will improve a company's ability to deliver desired results.

"Do you walk in your customers shoes?" Bliss asked. "Go out there and know their life. Think about the processes they go through. Think about ways you can bring them calm when they come to you."

Finally, Bliss talked about making mistakes. Companies will at times meeting their customers' expectations. It's how the mistakes are repaired, that reveals a company's culture.

"How you apologize is your humanity litmus test," Bliss said. ■

# annual convention highlights



## 2014 Annual Convention Photos

To view photos, go to: [www.flickr.com/photos/altaonline](http://www.flickr.com/photos/altaonline)







annual convention highlights

# 2014 Annual Convention Photos

To view photos, go to: [www.flickr.com/photos/altaonline](http://www.flickr.com/photos/altaonline)



## Day 1

Opening General Session Video

Rande Yeager Honorary Membership Video

## Day 2

Friday General Session Video

Herschel Beard Honorary Membership Video

## Day 3

Saturday General Session Video

Cliff Morgan Honorary Membership Video

# 10 Daily Ideas, More Referrals and Acting with Courage

Title Professionals Encouraged to Step Out of Comfort Zone to Grow Business

BY MARK ISAAC

**W**hat's the difference between cold calling and asking for a referral? Cold calling is the hell you go to for not asking for the referral."

You can thank Scott Burrows, author of *Vision Mindset Grit: How to Stand Up When Life Paralyzes You* for that gem. He and I spoke at the same conference in Wichita, Kan., earlier this year. We shared a shuttle ride to the airport and discussed our sessions and thoughts on asking for referrals.

Our conversation on why title professionals don't get referrals boiled down to two things: either they forget to ask or they are afraid to ask. Sure, you could also say title professionals don't know how to ask for a referral and they don't have a referral asking plan. While those factors may be true, if lack of courage and forgetfulness are the biggest factors, no plan or script will save these professionals from themselves.

Do you realize most of us will die never knowing whether or not we are a coward? When was the last time you acted with courage? And no, I don't mean a bungee-cord jump. Life is not supposed to be a pursuit of catastrophe. I don't mean a momentary beat-down of a fear. I mean real courage, the kind that requires a commitment. The commitment to grow your business, to have a certain lifestyle, a relationship, the body you've always wanted.

Courage is one of the "7 Slight Edges" that leads to success in life. Acting with courage is what separates successful people from the unsuccessful. We all have great ideas in our heads, but successful people take action on them.

Too many times, participants who attend my workshops in Minneapolis will develop great ideas to do anything from delivering great customer service to gaining more referrals or building strong teams. Then, a few months later,

## 2015 Business Strategies Conference

Looking for more sales and marketing tips? Register for ALTA's 2015 Business Strategies Conference, which will be held March 18-20 in Philadelphia. For more information, go to [www.alta.org/meetings/businessstrategies/index.cfm](http://www.alta.org/meetings/businessstrategies/index.cfm)

I'll reconnect with them and ask how they were doing on their great ideas. Many times, they tell me they didn't follow through on their plan. Typically the excuses I hear are, "I was going to do it, but I was the only one excited about the idea," or, "I was going to do it, but then we got into our busy season."

These excuses are rationalizing away the failure to act. If we breakdown the word *rationalize*, it really means "rational-lies." They sound good and they make sense but, they're lies—lies we tell ourselves to justify why we don't take action.

We hear rational-lies all the time. In the U.S., sales and marketing people won't make calls on Fridays because everyone leaves work early for the weekend. Management will put off a new initiative because it's their busy season. Real estate agents are too busy at the end of the month to call on. These all sound rational and they make sense, but they're lies.

The degree to which we are able to step out of our comfort zone and test ourselves, is an indicator to our success in life. Have you ever asked for 50 cents off of your coffee order at Starbucks? Ever intentionally take a cold shower? Ever walk across the room to introduce yourself to someone you found attractive? Ever ask for a referral from a multi-million-dollar-producing real estate agent? These all require courage.

Acting with courage is like working a muscle. After time and lack of use, we let the muscle get soft. Then, when we try to use it, we have to first be pushed into using it and even then we can't sustain it for any length of time.

It's like our idea muscle. If we aren't looking at new and creative ways to do things, we fall into a rut. We start to follow the masses. We start to say things like, "This is how I've always done it." Or, "This is just how the industry operates."

Here's a way you can exercise both your idea and courage muscles together. Every morning, sit down and write 10 ways you are going to act with courage that day. Ask for five referrals, take a cold shower (it's good for you), write 300 words

on why your title company is the best and post it to a popular real estate website, develop a marketing program aimed directly at consumers, and ask that guy or gal out to coffee. Do something, anything, 10 ideas that will require you to step out of

■ "Because of our career choice, it's easy for us to find ways to act with courage. There is always someone to ask for a referral.

your comfort zone. Don't worry if they are good ideas or not, there are no bad ideas. Anything that gets you acting with courage is a good thing. Remember, any good idea you don't put into action is a bad idea.

And then take action on them. Remember, we all have good ideas, taking action on them is what separates successful professionals from the average.

Then, do you know what to do next? Wake up the next morning and do it again! I can tell you from personal experience, in a week,

your life will be more exciting. In a month, you will have more business. And in 90 days, your personal and professional life will be completely different. I know this to be true—it's happened to me several times. Because I learned years ago to act

with courage, I have developed new products, started working in new markets and met new and exciting people, like Scott Burrows.

Throughout the day, take notes on how you're feeling and maybe keep a journal about your experiences. At the end of the day, you will see that taking action didn't kill you and it probably improved your life on some level.

We need to act with courage every day. Because of our career choices, it's easy for us to find ways to act with courage. There is always someone to ask for a referral. The returns on our efforts are enormous. Life is more exciting when we act courageously. Remember what Helen Keller said: "Life is either a daring adventure or nothing at all." ■



**Mark Isaac** is owner and lead trainer for Gorman Business Consultants in Minneapolis. He can be reached at [mark@gormanbusinessconsultants.com](mailto:mark@gormanbusinessconsultants.com)

or 612-308-3065. To learn more about the "7 Slight Edges" go to [7slightedges.wordpress.com](http://7slightedges.wordpress.com).



# 10 Questions with Alison Gareffa

Title: Senior Agency Services Analyst

Company: Old Republic National Title Insurance Company

*How long have you been in the title industry and how did you get started in this profession?*

At age 16, I got my start in the title industry working at a local office for a large underwriter in Medina, Ohio.

*What excites you about what you do or what is the most challenging aspect of your job?*

My role in Old Republic Title's Agency Services and Administration Department allows me to do what I love: stay in touch and in tune with our agents by giving them tools and resources to help them do business. My greatest challenge and one that a lot of us face is balancing the various demands of my job.

*What's your best industry "war" story?*

No single event stands out, but I do recall that in my early days in the industry, one of my jobs was delivering "legals." I would do the legals at the courthouse, type them up at the office, and by 3 p.m., would be in the car to hand-deliver to the real estate agents. We had a 24-hour guaranteed turn-time and this was before fax machines or email.

Those days were quite challenging, racing around a four- or five-county area to get those legals delivered by the deadline.

*Explain why the title industry is a great career opportunity for those entering the workforce?*

The title industry is one of the few professions that can be touted for helping the consumer. As a neutral third party to the transaction, folks count on us to look out for them and explain complex aspects of the real

estate transaction. Our involvement can quite often lead to people moving into their house on time or not. Being able to say "I make a difference" gives a tremendous sense of purpose. For that reason alone, the title industry is a most worthwhile profession.

*What advice do you have for professionals starting their career in the industry?*

Starting out in any profession requires a certain amount of humility. We all started out knowing nothing; knowledge is acquired along the way. It's important to surround yourself with good people, specifically ones who are honest, hard working and willing to teach and share their knowledge with others. And someday, be that person for someone else starting out.



▲ Alison Gareffa, second from left, with Mark Bennett, Tim Evans, Michelle Korsmo and John Voso.

*Why are you a member of ALTA?*

The president of the company I was with when I first joined ALTA felt that membership in a national trade association afforded us a more global vision of the real estate title insurance market. This philosophy would ultimately assist in moving our business model to anticipate our clients' needs (vs. reacting). Another value of membership is the networking. You get to know people from all over the country, hear of common successes and challenges. It's a great benefit!

*Tell us something that others in the industry may not know about you?*

I lived in Japan! About 20 years ago, my husband (then an active-duty naval officer) received orders

to Yokosuka, Japan, and we left our home in sunny San Diego for parts unknown! It was one of the best experiences of my life.

*If you could have dinner with anyone, who would it be and why?*

Nelson Mandela. It amazes me how a person who faced so much adversity was able to maintain the true essence of who he was and ultimately rise above it to change the world.

*What's your favorite book or movie?*

*Memoirs of a Geisha* by Arthur Golden. It's a combination of my love of Japanese culture and overcoming adversity!

*What do you do to unwind from a stressful day?*

Spending time with my husband and our two teenage boys, catching up on everyone's day and enjoying a home-cooked meal together puts it all in perspective. ■

**ALTA Member Profiles**

ALTA periodically profiles its members in TitleNews. If you know someone who would make a good candidate for a member profile, please send us an email at [communications@alta.org](mailto:communications@alta.org) and tell us why.

# TAN with Us This Winter!

Join 10,000 of your land title insurance industry colleagues by joining the Title Action Network (TAN) today. TAN is the premier grassroots organization that helps explain the value and importance of the land title insurance industry to legislators and regulators at the state and federal level. TAN is 100% free and takes 90-seconds to join.

TITLE  
ACTION  
NETWORK



[www.titleactionnetwork.com](http://www.titleactionnetwork.com)





A tiger's night vision is six times more acute than that of a human.

At Old Republic Title, we have a network of sharp-eyed underwriters who are trained to spot defects in a title. Therefore, you can rest assured that when you work with us, you'll receive unparalleled underwriting support and financial strength, as well as nationwide coverage and in-depth local knowledge.

This equals peace of mind both you and your customers can count on – and deserve.

For an underwriter who looks out for you, count on Old Republic Title.

# TAKE ANOTHER LOOK

STRENGTH AND STABILITY FOR OVER A CENTURY



612.371.3882

[oldrepublictitle.com/TNM](http://oldrepublictitle.com/TNM)

**CONNECT SOCIALLY:**

[oldrepublictitle.com/social](http://oldrepublictitle.com/social)

Underwriters in the Old Republic Title Insurance Group, Inc. are: Old Republic National Title Insurance Company, Mississippi Valley Title Insurance Company and American Guaranty Title Insurance Company.

# Report: Identity Fraud Rises 9 Percent

## Lenders Often Try to Hold Title and Settlement Agents Liable for Not Detecting this Fraud at the Closing Table

**W**hile Interthinx reported that mortgage fraud rates remained unchanged from the previous quarter, instances of identity fraud increased 9 percent during the second quarter of 2014.

According to Interthinx's second-quarter Mortgage Fraud Risk Report, the increase in identity fraud risk is due to an increase in instances where a borrower's name or Social Security number are different. The Fraud Risk Indices are calculated based on the frequency with which indicators of fraudulent activity are detected in mortgage applications processed by Interthinx.

Identity fraud is often used in mortgage fraud schemes in order to hide the identity of the perpetrators and/or to obtain a credit profile that meets lender guidelines. Lenders grant loans based on a borrower's credit profile, and fraudsters often use stolen identities as a means of acquiring property illegally. Interthinx cross-references borrower information against numerous data sources in order to identify anomalies in a borrower's Social Security

number (SSN) trace, including identity issues, SSN misuse, deceased borrowers and SSN alerts.

The increase in this type of activity is important to title and settlement agents as lenders will often try to hold them liable for not detecting the fraud at the closing table. Lenders often will attempt to file a CPL claim by alleging the agent failed to follow the closing instructions.

Lenders' closing instructions typically require the closing or settlement agent to ascertain and verify the identity of all parties involved in the transaction. This requires the settlement agent to have each borrower complete and sign an ID affidavit, and obtain a copy of an unexpired government-issued identification that bears a photograph or similar safeguard. Settlement agents are often required to verify that the information provided on the ID affidavit matches the identity information provided by the borrower at closing. If a red flag is discovered, the closing instructions require the settlement agent to suspend the closing and obtain written

authorization from the lender to proceed.

In addition, Steve Gottheim, ALTA's legislative and regulatory counsel, reminds title professionals that identity theft can lead to a full title failure under a loan policy.

"When a scammer uses a false name or fraudulently claims they own property, and the insurer issues a policy, the mortgage is potentially unenforceable," he said.

### Red Flags to Potential Mortgage Fraud

Here are some suspicious activities that should alert closing and settlement agents to potential mortgage fraud:

- A power of attorney is used and the attorney in fact is a party to the transaction who will financially benefit (other than a spouse or immediate family member who resides in the property)
- Recent changes of title where new owner is now selling the property
- Double escrow for concurrent back-to-back transactions with deed transfers to intermediate straw buyers to facilitate the flip
- Closing funds not coming from the buyer, but some other party involved in the transaction
- Payouts to third parties especially parties not on the lender's specific closing instructions
- Payouts to contractors and repair companies—especially when not on closing instructions ■

## Georgia Supreme Court Rules on Witness-only Closings

Earlier this year, the Georgia Supreme Court agreed with the Georgia State Bar that attorneys conducting witness-only closings violate the state's rules of professional conduct.

In February 2014, the Georgia Bar asked the state's Supreme Court to review and approve Formal Advisory Opinion 13-1. The court was asked to review and affirm the Formal Advisory Board's position on three questions:

1. *Does a lawyer violate the Georgia Rules of Professional Conduct when he/she conducts a "witness only" real estate closing?*
2. *Can a lawyer who is closing a real estate transaction meet his/her obligations under the Georgia Rules of Professional Conduct by reviewing, revising as necessary, and adopting documents sent from*

*a lender or from other sources?*

3. *Must all funds received by a lawyer in a real estate closing be deposited into and disbursed from the lawyer's trust account?*

The Georgia Supreme Court ruled that a lawyer may not "ethically conduct a 'witness only' closing.

"In order to protect the public from those not properly trained or qualified to render these services, lawyers are required to be in control of the closing process from the beginning to the end." The court also said lawyers must "act with competence" when reviewing documents, resolving any errors in the paperwork, and detecting and resolving any title issues. Additionally, the court said lenders must deposit and disburse funds in connection with a real estate transaction into a trust account.

## RamQuest Integrates with agentTRAX

RamQuest's Closing Market digital network is now integrated with Fidelity National Title Group's agentTRAX. This integration enables FNTG's title insurance agents to generate

electronic policy jackets and auto-report gross premiums to Fidelity's accounting department through RamQuest's Closing Market at no extra cost.

## NextAce Launches New Data Extraction Technology

NextAce, a software-as-a-service technology company that has processed more than 100 million documents, announced the launch of NeXtraction, a data capture engine and related workflow that can turn document images into editable data and information.

Designed for document- and data-centric mortgage, real estate and title

insurance markets, the automated functionality of NeXtraction gives customers the ability to index, extract, catalog, understand and deliver information from structured, semi-structured, or unstructured documents of any length, the company announced in a release. Additionally, the technology can replace or reduce manual keying of data.

## Habif, Arogeti & Wynne Introduces Best Practices Compliance Program

Habif, Arogeti & Wynne LLP (HA&W) a Georgia-based tax, accounting and business advisory firm, introduced its ComplianceSuccess Program.

A 2012 bulletin from the Consumer Financial Protection Bureau (CFPB) reminded mortgage lenders that they are required to have an effective process in place for managing the risks of their third-party service provider relationships, including settlement attorneys and title agents. Because of these changes, settlement attorneys and title agents need to provide their mortgage lenders with assurance that they are in

compliance with federal consumer financial laws.

To assist settlement firms and title agents with compliance, ALTA issued its Best Practices Framework as a guide. HA&W said its ComplianceSuccess Program takes the Best Practices Framework and provides comprehensive benchmarking and reporting services across all seven of ALTA's Best Practices pillars.

The ComplianceSuccess Program provides independent, third-party assurance using CPA professional standards on attestation reporting, which is trusted by banking and financial institutions, according to HA&W.





## Are you CFPB ready?

**SoftPro's Title, Closing and Escrow Software** combines cutting-edge technology with outstanding support to make your business run more efficiently while keeping you prepared for upcoming changes. It is fully customizable and scalable so you can work the way you want, yet also conforms to the latest regulations so you can keep compliant within our ever-changing industry.

Trust **SoftPro** to be your guide for upcoming CFPB information and updates, start following **SoftProCurrent.com** today!

For more information visit **softprocorp.com**  
or contact SoftPro Sales at **800-848-0143**  
or **sales@softprocorp.com**.



# tipac contributors

## **Diamond Club Level • \$5,000**

Chris Abbinante  
*Fidelity National Title Group*

Justin Ailes  
*American Land Title Association*

Anne Anastasi  
*Old Republic National Title Insurance Company*

Mark Billbrey  
*Old Republic National Title Insurance Company*

Bill Burding  
*Orange Coast Title*

Rob Chapman  
*Old Republic National Title Insurance Company*

Pam Day  
*Day Title Services*

Steve Day  
*Fidelity National Title Group*

Diane Evans  
*Land Title Guarantee Company*

John Freyer, Sr.  
*Land Title Guarantee Company*

Dennis Gilmore  
*First American Title Insurance Company*

Dean Hoag  
*Title Resources Network*

John Hollenbeck  
*First American Title Insurance Company*

Parker Kennedy  
*First American Title Insurance Company*

Michelle Korsmo  
*American Land Title Association*

Chris Leavell  
*First American Title Insurance Company*

Larry Matney  
*Futura Title & Escrow Corp.*

Erika Meinhardt  
*Fidelity National Title Group*

Bill Peirson  
*Peirson Patterson, LLP*

Frank Pellegrini  
*Prairie Title*

Maureen Pfaff  
*Olympic Peninsula Title*

Brian Pitman  
*Independence Title Company*

Nicole Plath  
*Fortune Title Agency Inc.*

Raymond Quirk  
*Fidelity National Financial*

Nicholas Timpanaro  
*Fortune Title Agency Inc.*

William Vollbracht  
*Land Title Guarantee Company*

Monica Wittrock  
*First American Title Insurance Company*

## **Emerald Club Level • \$4,999-\$2,500**

Herschel Beard  
*Marshall County Abstract*

Cynthia Blair  
*Rogers Townsend*

Karen Brown  
*Boone-Central Title Company*

Robert Burgess  
*Chicago Title Insurance Company*

Diane Calloway  
*Specialized Title Services*

Cara Detring  
*Preferred Land Title*

Tim Evans  
*Evans Title Agency*

Brian Hamilton  
*Land Title Guarantee Company*

Tom Hartman  
*First American Title Insurance Company*

Roger Jewkes  
*Fidelity National Title Group*

Greg Kosin  
*Greater Illinois Title Company*

Kevin Lutes  
*Fidelity National Financial*

John Magness  
*Old Republic National Title Insurance Company*

Jeffrey McEvoy  
*Crone & McEvoy*

Daniel Mennenoh  
*H.B. Wilkinson Title*

Matt Morris  
*Stewart Title Guaranty Company*

Stewart Morris, Jr.  
*Stewart Title Guaranty Company*

Keith Newlon  
*Pioneer Title Agency*

Cynthia Newlon  
*Pioneer Title Agency*

Michael Nolan  
*Fidelity National Title Group*

## TITLE INDUSTRY POLITICAL ACTION COMMITTEE



[www.tipac.org](http://www.tipac.org)

Mary O'Donnell  
*Westcor*

Tim Pearson  
*First Dakota Title*

Dick Reass  
*RynohLive*

Al Santoro  
*Esquire Title Services*

Phillip Sholar  
*First American Title Insurance Company*

Sally Tyler  
*First American Title Insurance Company*

John Voso  
*Old Republic National Title Insurance Company*

## **Platinum Club Level • \$2,499-\$1,000**

Marty Askins  
*Stephens Count Abstract Company*

Joseph Attura  
*First American Title Insurance Company*

Paula Bachmeier  
*Minot Guaranty & Escrow*

Matthew Ballard  
*First American Title Insurance Company*

Sue Basiago  
*Midland Title*

Jeffrey Bates  
*D. Bello Associates*

David Baum  
*Fidelity National Title Group*

John Bethell <i>John Bethell Title Company</i>	Nick Hacker <i>North Dakota Guaranty &amp; Title</i>	George Livermore <i>First American Title Insurance Company</i>
Peter Birnbaum <i>Attorneys' Title Guaranty Fund</i>	Paul Hammann <i>First American Title Insurance Company</i>	Matthew London <i>Fidelity National Title Group</i>
Jeffrey Bluhm <i>Old Republic National Title Insurance Company</i>	Blake Hanby <i>City Title &amp; Closing</i>	Ted Lovec <i>American Title &amp; Escrow</i>
Jeffrey Bosse <i>Bosse Title Company</i>	Craig Haskins <i>Knight Barry Title</i>	Kenneth Mackay <i>First American Title Insurance Company</i>
Randall Bradley <i>Placer Title Company</i>	Patrick Hempen <i>SoftPro</i>	Andy Maloney <i>Nashville Title</i>
Michael Brandner <i>Gowey Abstract &amp; Title Company</i>	Joy Herndon <i>Cardinal Abstract Company</i>	Michael Maniche <i>Guardian Title Agency</i>
Rich Cannan <i>Fidelity National Title Group</i>	Michael Hillman <i>First American Title Insurance Company</i>	Jill Marshall <i>Columbia Title</i>
Shonna Cardello <i>White Rose Settlement Services</i>	George Houghton <i>Stewart Title Guaranty Company</i>	Marianne Mathieu <i>Fidelity National Title Group</i>
Pat Connor <i>Old Republic National Title Insurance Company</i>	Richard Icklan <i>Old Republic National Title Insurance Company</i>	Matt McBride <i>Continental Title</i>
Yvonne Deardorff <i>Lakeside Title Company</i>	Cindy Immonen <i>Fidelity National Title Group</i>	Yvette Meldrum <i>Mid-State Title &amp; Escrow</i>
Morris Erickson <i>Monroe County Land Title Company</i>	Rod Ives <i>First American Title Insurance Company</i>	Theresa Miller <i>H.B. Wilkinson Title</i>
Philip Fanning <i>Fidelity National Title Group</i>	Beverly Jones <i>Grand River Abstract</i>	Carolyn Monroe <i>Old Republic National Title Insurance Company</i>
Richard Flory <i>First American Title Insurance Company</i>	Todd Jones <i>First American Title Insurance Company</i>	Bob Newlon <i>Pioneer Title Agency</i>
Celia Flowers <i>East Texas Title Companies</i>	William Kahalley <i>Surety Land Title</i>	Shari Olefson <i>Olefson Law Group</i>
Daniel Fowler <i>Near North National Title</i>	Ross Keller <i>Trail County Abstract &amp; Title Company</i>	Rich Patterson <i>Connecticut Attorneys Title Insurance</i>
Virginia Freyer <i>Spouse</i>	Cindy Koebele <i>TitleSmart, Inc.</i>	William Perry <i>First American Title Insurance Company</i>
John Freyer, Jr. <i>Land Title Guarantee Company</i>	Michael Koors <i>First American Title Insurance Company</i>	Kurt Photenhauer <i>First American Title Insurance Company</i>
Michael Fromhold <i>First American Title Insurance Company</i>	John LaJoie <i>First American Title Insurance Company</i>	Randy Pittman <i>West Texas Abstract &amp; Title Company</i>
Joseph Ghilardi <i>First American Title Insurance Company</i>	Brent Laliberte <i>Bayou Title</i>	Joe Powell <i>Fidelity National Title Group</i>
Larry Godec <i>First American Title Insurance Company</i>	Sherri Landauer <i>Lakeside Title Company</i>	Mike Pryor <i>Stewart Title of Arkansas</i>
Steve Gottheim <i>American Land Title Association</i>	Linda Larson <i>Old Republic National Title Insurance Company</i>	Herbert R. Walton <i>Old Republic National Title Insurance Company</i>
Mark Greek <i>First American Title Insurance Company</i>	Randy Lee <i>Stewart Title Guaranty Company</i>	Andree Ranft <i>First American Title Insurance Company</i>
Jeff Green <i>Knight Barry Title</i>	Ineke Leer <i>Leer Title Services</i>	Tom Richardson <i>Thomas Richardson, Esq</i>
Peter Griffiths <i>Land Title Guarantee Company</i>	Jeanette Liesen <i>1st Service Title &amp; Closing, Inc.</i>	Jack Robichaux <i>Ironclad Title</i>
Kevin Gugenheim <i>Fidelity National Title Group</i>	Ben Lincoln <i>American Land Title Association</i>	Jeffrey Rogers <i>First American Title Insurance Company</i>

Steven Rogers  
*First American Title Insurance Company*

Bill Ronhaar  
*Land Title & Escrow Company*

Mark Rutherford  
*First American Title Insurance Company*

Brent Scheer  
*Agents National Title Insurance Company*

Randall Scott  
*First American Title Insurance Company*

Deborah Scroggins  
*First American Title Insurance Company*

Mark Sinkhorn  
*Fidelity National Title Group*

Marsha Spence  
*Placer Title Company*

Linda Stelle  
*AmeriTitle*

Kirk Sterling  
*Old Republic National Title Insurance Company*

J. Scott Stevenson  
*Northwest Title*

David Townsend  
*Agents National Title Insurance Company*

Darin Trites  
*TRN Abstract*

Mark Turner  
*Fidelity National Title Group*

Janette Waller  
*First American Title Insurance Company*

Joyce Weiland  
*SoftPro*

Greg Wick  
*Pennington title Company*

Marilyn Wille  
*The Title Company, Inc.*

Richard Wilson  
*Old Republic National Title Insurance Company*

Charles Wimer  
*Fidelity National Title Group*

Tony Winczewski  
*Commercial Partners Title, LLC*

Rande Yeager  
*Old Republic National Title Insurance Company*

Evan Zanic  
*First American Title Insurance Company*

Wisconsin Land Title Association PAC

**Gold Club Level • \$999-\$500**

Kenneth Aalseth  
*First American Title Insurance Company*

Ellen Albrecht  
*First American Title Insurance Company*

Kathy Austen  
*Fidelity National Title Group*

J. Allen Barryman  
*Stewart Title Guaranty Company*

Doug Bello  
*D. Bello Associates*

Gregory Booth  
*Booth Title Group, LLC*

Albert Boyce  
*Old Republic National Title Insurance Company*

Mark Budzinski  
*Old Republic National Title Insurance Company*

John Burgeson  
*Acquest Title Services*

Edson Burton  
*Chicago Title Insurance Company*

Pat Carney  
*reQuire*

Eric Cartensen  
*Fidelity National Financial*

Curt Casperson  
*First American Title Insurance Company*

Rafael Castellanos  
*Expert Title Insurance Agency*

Scott Chandler  
*Westcor Land Title Insurance Company*

Gregory Chaparro  
*First American Title Insurance Company*

Cheryl Cowherd  
*Agents National Title Insurance Company*

Michael Cusack  
*Chicago Title Insurance Company*

Wanda Custer  
*Fidelity National Title Group*

Elizabeth Daniel  
*Continental Title*

John Day  
*Fidelity National Title Group*

Larry Deal  
*First American Title Insurance Company*

Vicki DiPasquale  
*Simplifile*

Trey Dittman  
*Frontier Title*

Ralph Domenico  
*Fidelity National Title*

Lynn Donner  
*First American Title Insurance Company*

Craig Doyle  
*Doyle Legal Corporation*

Andrew Drake  
*Arsenal Title*

David Dunbar  
*Meridian Title Corporation*

Mary Pat Dunleavy  
*Fidelity National Title Group*

Ric Eborall  
*Futura Title & Escrow Corp.*

Gil Ernst  
*Fidelity National Financial*

Thomas Gates  
*First American Title Insurance Company*

Sue Geigle  
*Professional Title Solutions*

Michael Gilbert  
*Mountain Land Title, LLC*

Woody Girion  
*Fidelity National Title Group*

Leslie Godec  
*First American Title Insurance Company*

James Graham  
*Ottawa Abstract Company*

Linda Grahovec  
*Fidelity National Title Group*

Charlie Gray  
*Surety Land Title*

Michele Green  
*First American Title Insurance Company*

John Green  
*Retired*

Mike Halpin  
*Stewart Title Guaranty Company*

Margo Hannum  
*First American Title Insurance Company*

DeeAnna Herwig  
*Land Title Guarantee Company*

Mike Holt  
*First American Title Insurance Company*

David Huffman  
*Attorneys' Title Guaranty Fund*

Tron Huynh  
*Fidelity National Title Group*

Robert Ibler  
*Chicago Title Insurance Company*

Jerome Jelinek <i>Corporate Settlement Solutions</i>	John Obzud <i>Fidelity National Title Group</i>	James Sindoni <i>Fidelity National Title Group</i>
Jim John <i>Fidelity National Financial</i>	Donald Ogden <i>First American Title Insurance Company</i>	Jim Smyithe <i>Sathre Title &amp; Abstract, Inc.</i>
Fred Jones <i>Old Republic National Title Insurance Company</i>	Mary Pellegrini <i>Prairie Title</i>	Dana Solms <i>Old Republic National Title Insurance Company</i>
Mary Lou Kennedy <i>First American Title Insurance Company</i>	Scott Pierce <i>Old Republic National Title Insurance Company</i>	Jason Somers <i>Fidelity National Title Group</i>
John Killea <i>Stewart Title Guaranty Company</i>	Rob Ptolemy <i>Colorado Land Title Company</i>	Chris St. John <i>Lawyers Title of Topeka</i>
Michael Kirby <i>First American Title Insurance Company</i>	James Ramseyer <i>Merit Title, LLC</i>	John Stauffer <i>Title Midwest</i>
Nicholas Koester <i>Fidelity National Title Group</i>	Jack Rattikin <i>Rattikin Title</i>	Andi Stroud <i>Fidelity National Financial</i>
Mitchell LaFleur <i>First Dakota Title Company of South Dakota</i>	Margaret Redman <i>First American Title Insurance Company</i>	Joe Tavarez <i>First American Title Insurance Company</i>
Jim Lamphere <i>HomeServices of America</i>	Kevin Reilly <i>First American Exchange Corporation</i>	Larry Tuliszewski <i>Fidelity National Financial</i>
Jerome Levgers <i>Title Services, LLC</i>	Joe Reinhardt <i>Fidelity National Title Group</i>	Jason Vander Vlies <i>SoftPro</i>
Deborah Lewis <i>Taylor Abstract &amp; Title</i>	Patrick Rhodin <i>Fidelity National Financial</i>	Robert Vavrock <i>First American Title Insurance Company</i>
Maxwell Link <i>First American Title Insurance Company</i>	Marvin Ripp <i>First American Title Insurance Company</i>	Kevin Wall <i>First American Title Insurance Company</i>
Justin Lischak Earley <i>First American Title Insurance Company</i>	W. Gary Robison <i>Land Title Guarantee Company</i>	Philip Webb <i>First American Title Insurance Company</i>
Scott Mainwaring <i>First American Title Insurance Company</i>	Ted Rogers <i>Security Title Guarantee Corporation</i>	Kevin Webb <i>All American Title</i>
Claire Manning <i>Chicago Title Insurance Company</i>	Kelly Romeo <i>American Land Title Association</i>	Richard Welshons <i>DCA Title</i>
Cynthia Martin <i>First American Title Insurance Company</i>	Bryan Rosenberg <i>First American Title Insurance Company</i>	David Welshons <i>DCA Title</i>
Sally McCash <i>Joseph, Greenwald &amp; Laake</i>	Jim Russick <i>Old Republic National Title Insurance Company</i>	Theodore Werner <i>Fidelity National Title Group</i>
Kim McConkey <i>HA&amp;W, LLP</i>	Jody Schimek <i>Alexandria Title Company</i>	Linda Wharton <i>Orange Coast/Real Advantage Title</i>
Frank McCormick <i>Fidelity National Title Group</i>	Thomas Schlesinger <i>First American Title Insurance Company</i>	Jay Williams <i>Title Financial Corporation</i>
Mardy McCullough <i>Mardy McCullough</i>	Sandra Schoen <i>Old Republic National Title Insurance Company</i>	Robert Wineman <i>Fidelity National Title Group</i>
Will McLain <i>Quadras Corporation</i>	Michael Schuh <i>Stallard &amp; Schub</i>	Mark Winter <i>Stewart Title Guaranty Company</i>
Beverly McReynolds <i>North American Title Company</i>	Charles Schultz <i>First American Title Insurance Company</i>	<i>Ohio Land Title Association</i>
Edith Michalski <i>Arrowhead Abstract &amp; Title</i>	Burton Shepard <i>Fidelity National Title Group</i>	
Amy Niesen <i>Land Title Company of Alabama</i>	Gregory Sherman <i>Document Processing Systems</i>	
Jeffrey Noble <i>Old Republic National Title Insurance Company</i>	James Sibley <i>Title Data, Inc.</i>	

**Silver Club Level • \$499-\$250**

Andrew Acker  
*D. Bello Associates*

Ann Allard  
*Old Republic National Title Insurance Company*

Michael Anderson  
*First Dakota Title*

Raymond Baker  
*Land Title Guarantee Company*

Marjorie Bardwell  
*Fidelity National Title Group*

Anna Batten  
*Fidelity National Title Group*

Paul Bender  
*Fidelity National Title Group*

Chris Black  
*Winged Foot Title, LLC*

John Bommarito  
*Attorneys Title Agency, LLC*

Jim Bondurant  
*Tennessee Valley Title Insurance*

Judith Braun  
*Old Republic National Title Insurance Company*

Doug Brigham  
*TitleOne Corporation*

Kathy Briscoe  
*Regional Title*

Dan Buchanan  
*First American Title Insurance Company*

Steven Buckman  
*Buckman Legal*

Kristina Burns  
*First American Title Insurance Company*

Jason Chun  
*First American Title Insurance Company*

Christopher Clemens  
*First American Title Insurance Company*

Mark Comstock  
*Fidelity National Title Group*

Sue Cosgriff  
*Red River Title*

Bill Coyle  
*Accu-Title, LLC*

Mina Croson  
*Stonewall Title*

David Croson  
*Stonewall Title*

Mike Currier  
*Guaranty Title Company*

Patrick Curry  
*Waco Title*

Brian Danis  
*First American Title Insurance Company*

George Demopoulos  
*Lincoln Abstract & Settlement Services*

Joseph DeSalvo  
*First American Title Insurance Company*

Ruth Dillingham  
*First American Title Insurance Company*

Michael Doting  
*First American Title Insurance Company*

Michael Dulin  
*First American Title Insurance Company*

Joseph Dwight  
*First American Title Insurance Company*

John Dwyer  
*Trinity Title*

Beau Fast  
*Lenders Title Company*

David Feldman  
*First American Title Insurance Company*

Nancy Ferguson  
*Chicago Title Insurance Company*

Shari Foster  
*Fidelity National Title Group*

Laura Francesconi  
*Meridian Title Corporation*

Frank B. Freyer, III  
*Land Title Guarantee Company*

Sheryl Fuller  
*First American Title Insurance Company*

Alison Gareffa  
*Old Republic National Title Insurance Company*

Joseph Grabas  
*Investors Title Insurance Company*

Arlene Griffith  
*Knox Title Agency*

David Hancock  
*First American Title Insurance Company*

Andy Hand  
*First American Title Insurance Company*

Sean Hanifin  
*Troutman Sanders*

Lois Hardesty  
*Collier Title Services*

Carol Hare  
*Fidelity National Title Insurance Company*

James Harper  
*PFA, Inc.*

Martin Henschel  
*Edina Realty Title*

Lynn Hightower-Moore  
*Common Bond Title*

Mark Holley  
*Old Republic National Title Insurance Company*

Carrie Hoyer-Abbinante  
*Wisconsin Title Service Company*

Chuck Hoyum  
*Old Republic National Title Insurance Company*

Frances Iverson  
*Fidelity National Title Group*

Ken Jannen  
*First American Title Insurance Company*

Philip Janny  
*Plunkett & Graver*

Curt Johnson  
*First American Title Insurance Company*

Susan Jones  
*Royal Title Services*

Jennifer Jones  
*Royal Title Services*

Danielle Kaiser  
*Agents National Title Insurance Company*

Brandt Keefe  
*Stewart Title Guaranty Company*

Timothy Kemp  
*First American Title Insurance Company*

Carol Kirby  
*American Title & Escrow*

Lee LaGraize  
*Fidelity National Title Group*

Nancy Landmark  
*Commercial Partners Title, LLC*

Marsha Laner  
*Stewart Title Guaranty Company*

Carl Langner  
*Access Information Systems*

Paul Langner  
*Douglas County Abstract Company*

Robert Liebrich  
*Old Republic National Title Insurance Company*

Chris Lieser  
*Old Republic National Title Insurance Company*

Morton Manassaram  
*Fidelity National Financial*

David McCallum  
*Fidelity National Title Group*

Anne McCauley  
*First American Title Insurance Company*

Ed McDonnell  
*McDonnell & Associates*

Timothy McDonnell  
*Old Republic National Title Insurance Company*

Mark McElroy  
*Pavaso, Inc.*

Jessica McEwen  
*American Land Title Association*

Cameron McFadden  
*TitleOne*

Bryan McGahan  
*Fidelity National Title Group*

Merry Mennenoh  
*H.B. Wilkinson Title*

Lowell Middleton  
*Quadras Corporation*

Jim Milinkovich  
*First American Title Insurance Company*

John Miller  
*First American Title Insurance Company*

Toni Mitchell  
*Fidelity National Title*

Malcolm Morris  
*Stewart Title Guaranty Company*

Mark Myers  
*Meridian Title Corporation*

Katheryn Nathan  
*Dodge County Title & Escrow*

Wendy Nelson  
*Mountain Title & Escrow*

David Park  
*SoftPro*

Louis Pontani  
*First American Title Insurance Company*

Jeffrey Powell  
*First American Home Buyers Protection Corporation*

Ethan Powsner  
*Fidelity National Title Group*

Leonard Prescott  
*First American Title Insurance Company*

Richard Rager  
*Old Republic National Title Insurance Company*

Lori Rice  
*First American Title Insurance Company*

Jonathan Richards  
*Fidelity National Title*

Tammy Robbins  
*Chicago Title Insurance Company*

Laura Roedel  
*First American Title Insurance Company*

Linda Rose  
*First American Title Insurance Company*

Alma Rushing  
*Orange Coast Title*

Elissa Santoro  
*Esquire Title Services*

Donna Schmulbach  
*First American Title & Trust Company*

Roberta Schneider  
*Fidelity National Title Group*

Eric Schneider  
*Lakeside Title Company*

Mike Sellari  
*Mississippi Valley Title Insurance Company*

Ronnie Semlak  
*Burnet Title*

Joe Shepherd  
*Fidelity National Title Group*

Randle Shoemaker  
*Fidelity National Title Group*

Wayne Shupe  
*Old Republic National Title Insurance Company*

Bob Sink  
*First American Title Insurance Company*

Michael Skalka  
*Old Republic National Title Insurance Company*

Nicole Skalka  
*Old Republic National Title Insurance Company*

Donna Snider  
*First American Title Insurance Company*

Wayne Sobien  
*First American Title Insurance Company*

Hayden St. John  
*Lawyers Title of Topeka*

Bryan Steckler  
*Fidelity National Title Group*

William Stein  
*ANTIC*

Shelley Stewart  
*Southern Title Holding Company*

Jim Stipanovich  
*Old Republic National Title Insurance Company*

Brian Stone  
*Futura Title & Escrow Corp.*

Justin Tanner  
*Agents National Title Insurance Company*

Gregory Teal  
*Ernst Information Services*

Mark Tidd  
*TitleOne Corporation*

Shawn Tidwell  
*Fidelity National Title Group*

Mark Till  
*Fidelity National Financial*

Carolyn Toigo  
*Dominion Title, LLC*

Laurence Usignol  
*First American Title Insurance Company*

Mark Vasington  
*First American Title Insurance Company*

Frank Violi  
*First American Title Insurance Company*

Ross Wagner  
*Fidelity National Title Group*

Robert Wartenbe  
*Titan Title Services*

Mark Webber  
*First American Title Insurance Company*

Bill Welge  
*Visionet Systems*

Andrew Wells  
*Property Insight*

Phillip Wert  
*First American Title Insurance Company*

Vicki White  
*TitleOne Corporation*

John Wiles  
*Wiles Abstract & Title*

Joshua Williams  
*Escrow Accounting Solutions*

Erin Wilson  
*First American Title Insurance Company*

Daniel Wold  
*Old Republic National Title Insurance Company*

Jeanie Woods  
*Metro Title*

Brooks Yeager  
*RamQuest*

John Younglove  
*Genesis Abstract*

Somaia Zaki  
*First American Title Insurance Company*

## Five Resolutions for a Triumphant 2015

The New Year is a time for resolutions, reflection on past performance and goal setting for the upcoming year. We resolve to be better in the coming year in our personal lives and careers; i.e. learn a new skill; get healthier; improve our relationships. Here are my recommendations for a successful 2015 in the title industry:

- 1 Resolve to qualify for the **National Title Professional (NTP) designation** to show evidence of your industry proficiency. The NTP designation represents a measure of achievement and commitment to career development. Get involved with your state and national associations—you will make lifelong friends, share your knowledge with your peers and enhance your career! For more information on NTP qualifications, go to [www.alta.org/ntp](http://www.alta.org/ntp).
- 2 Resolve to implement all seven pillars of ALTA's "**Title Insurance and Settlement Company Best Practices.**" These standards were created to help members highlight policies and procedures the industry exercises to protect lenders and consumers, while ensuring a positive and compliant real estate settlement experience. Everyone in your office must understand the Best Practices. Host fun contests and quizzes every month! Find out more about Best Practices at [www.alta.org/bestpractices](http://www.alta.org/bestpractices).
- 3 Resolve to learn about the new **integrated mortgage disclosures** that go into effect for all CFPB regulated loan applications taken after Aug. 1, 2015. That is only eight months away! Learn how the coordination and completion of the new Closing Disclosure will affect your internal processes and your external communication with your lenders, real estate agents, sellers and buyers. For this one, timing is everything! Learn more about the disclosures at [www.alta.org/cfpb](http://www.alta.org/cfpb).
- 4 Resolve to **STOP, LOOK and LISTEN!** We must STOP and carve time out of our busy-ness to learn about the changes coming over the next several months. Perhaps take an hour first thing every Wednesday morning before the phones go crazy. We must LOOK for resources such as upcoming webinars and information on the ALTA website to educate ourselves and our customers on the changes ahead. And we must LISTEN to our customers for opportunities to make the settlement and title insurance industry transparent and understandable for all involved.
- 5 Resolve to drink water, exercise and eat healthy foods. Well, at least we can work on resolutions one through four!



Happy New Year Ya'll!

— Shari K. Foster CTIA, NTP chair of ALTA's National Title Professional Program Council, and director of education and training for Fidelity National Title Group, Southwest Agency Division





## **Celebrating 25 Years of Service to ALTA Members and the Title Industry!**

Times were tough for title professionals in the 1980s. Like today, E&O insurers were either ceasing to offer coverage or raising rates dramatically. To respond to this crisis, ALTA members created Title Industry Assurance Company (TIAC) to provide a long-term stable E&O market for its members.

25 years later, TIAC is one of the longest running and successful E&O insurance providers available! Combining broad coverage, expert claims and underwriting services, and competitive rates, TIAC is the choice for title professionals!

If you have not received a quotation from TIAC lately or compared our broad coverage, contact us at 800-628-5136 or complete our online premium estimate form at [www.cpim.com/tiac](http://www.cpim.com/tiac).



**Title Industry Assurance Company,  
A Risk Retention Group**

7501 Wisconsin Avenue, Suite 1500E  
Bethesda, MD 20814-6522

- p. (800) 628-5136
- f. (800) TIAC FAX (842-2329)
- e. [tiac@cpim.com](mailto:tiac@cpim.com)
- w. [www.cpim.com/tiac](http://www.cpim.com/tiac)

**ENDORSED BY THE MAJOR TITLE UNDERWRITERS**

ALTA's  
**BuSiness**  
**Strategies**  
CONFERENCE



**SAVE THE DATE**

**2015 ALTA Business  
Strategies Conference**

**March 18 - 20, 2015**  
Sheraton Philadelphia Downtown  
Philadelphia, PA

**AMERICAN  
LAND TITLE  
ASSOCIATION**

