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Official Publication of the
American Land Title Association

TitleNews

Get Ready for the Title Insurance Industry's New Chapter

ALTA Develops Extensive Homebuyer Outreach Program
to Bolster Industry Efforts to Market to Consumers and
Increase Understanding of Title Insurance

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**WE INSPECT TITLES AND
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WE BELIEVE IN **THE HIGHEST STANDARDS OF ACCURACY.**

**WE PROVIDE
PEACE OF MIND.**

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WE ASSURE THAT LAND TRANSFER IS
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WE REDUCE RISK SO THAT
HOMEBUYERS CAN REST ASSURED.

We are ALTA Members.

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HORIZON

WITH THEIR
CLOSING DISCLOSURE

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- Anne Anastasi, RamQuest Customer &
President, Genesis Abstract, LLC

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2015 ALTA FORUMS & CONFERENCES

October 7 - 10 | Annual Convention
Boston

STATE CONFERENCES

September 9 - 12 | Colorado
Vail, CO

September 9 - 12 | North Carolina
Asheville, NC

September 10 - 12 | Dixie Land
(AL, GA, MS)
San Destin, FL

September 10 - 12 | Maryland
Ocean City, MD

September 16 - 18 | Arizona (Land Title
Association of)
Flagstaff, AR

September 16 - 17 | Nebraska
North Platte, NE

September 16 - 18 | Wisconsin
Milwaukee, WI



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



TRID Townhall

On page 19, the digital edition includes a recording of ALTA's first-ever TRID Townhall on Facebook. The townhall covered various topics including points to discuss with lenders and Realtors to proof of delivery for the Closing Disclosure and the written provider list.

Go to www.alta.org to get your copy of Digital TitleNews Today!

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Visit ALTA Home Page: www.alta.org • Email Feedback to: service@alta.org

We Will Do This, Together

ALTA members often tell me how much they benefit from attending ALTA meetings. There is a strong sense of camaraderie and attendees are energized by the information. This year, the timing has gotten interesting. Title professionals may be conflicted about leaving the office for ALTA's Annual Convention less than a week after TRID goes live. Let me assure you that there isn't a better place for you to be to handle your lender and Realtor partners' questions on the new rule.

To help you prepare for what may come, ALTA will host a TRID Resource Center during the Annual Convention in Boston. Software vendors, lenders and experts on the rule will be on hand to answer your questions. You can also bounce ideas off attendees to see how others may approach similar questions. After all, that's the point of gathering with your industry colleagues. Business is a team sport. There is always room for more advice and ideas. Learning should never stop. Standing pat, especially during these transitional times, may be perilous.

Recently, I picked up Jack and Suzy Welch's new book, *The Real-Life MBA*. One of the topics they address is that change is a constant. There are always going to be new challenges. Often it can feel impossible to keep up. The authors explain that succeeding in business is about "mastering the gritty, inescapable, make-or-break, real-life dilemmas that define the new economy, the old economy, and everything in between."

TRID is one of those inescapable things bringing change to the industry. It changes the closing process, requires new software, compels better communication and necessitates enhanced consumer education.


A specific change we are preparing for is the labeling of owner's title insurance as "optional" on the TRID forms. ALTA members need to explain the value of title insurance to homebuyers early in the process. Check out this edition's cover article to learn about the new materials we have developed to assist in educating homebuyers, real estate attorneys, Realtors, lenders and builders about the value of owner's title insurance. Our Homebuyer Outreach Program will be featured at our 2015 Annual Convention in Boston. Don't miss out.

American author Maya Angelou said "People will forget what you said, people will forget what you did, but people will never forget how you made them feel." Let's make sure consumers leave the closing feeling confident about their transaction and that their investment is protected. As a title professional, you are the protector of property rights, emperor of escrow and provider of peace of mind. I know you'll succeed in getting homebuyers to remember the value of title insurance. ALTA will be here to help.



A handwritten signature in black ink that reads "Michelle Korsmo". The signature is fluid and cursive, written on a light-colored background.

— Michelle Korsmo, ALTA chief executive officer

A photograph of three business professionals in a meeting. On the left, a man with glasses and a striped tie. In the center, a woman with blonde hair and glasses. On the right, a man with a beard and a solid tie. They are all smiling and looking towards each other.

Getting ready is good. Preparing for growth is better.

October 3 marks the beginning of a transformed marketplace. Embrace the opportunity presented by the TILA-RESPA Integrated Disclosures (TRID) to move your business forward and prosper.

First American Title can help position you for growth today.

- ▶ First American employees trained on TRID detail, ready to share their expertise
- ▶ Reference material to educate and guide your agency
- ▶ Materials you can provide your referral sources to share your knowledge

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2015-16 Nominations for ALTA Board and Executive Committees

Nominations for the 2015-16 ALTA Board of Governors, as well as the Executive Committees, will be voted on during the 2015 Annual Convention, which will be held

Oct. 7-10 in Boston. Here is the slate for the Board of Governors and Section Executive Committees.

2015-16 Board of Governors Nominations



President:

John Hollenbeck NTP (*Santa Ana, Calif.*)



President-elect:

Dan Mennenoh (*Galena, Ill.*)



Treasurer:

Steven Day (*Jacksonville, Fla.*)



Chair of Finance Committee:

Jack Rattikin III (*Fort Worth, Texas*)



Agents Section Chair:

Cynthia Blair NTP (*Columbia, S.C.*)



Agents Section Rep:

Bill Burding (*Santa Ana, Calif.*)



Agents Section Rep:

Richard Welshons (*Hastings, Minn.*)



Underwriters Section Chair:

Stewart Morris Jr. (*Houston, Texas*)



Underwriters Section Rep:

Mary O'Donnell (*Winter Park, Fla.*)



Underwriters Section Rep:

Dan Wold (*Minneapolis, Minn.*)



Immediate Past President:

Diane Evans NTP (*Denver, Colo.*)

Abstracters and Title Insurance Agents Executive Committee

- Chair: Cynthia Blair NTP (*Columbia, S.C.*)
- Vice Chair: Craig Haskins (*Milwaukee, Wis.*)
- Secretary: Eric Schneider NTP (*Columbia, Md.*)
- Three-year term: Jack Robichaux NTP (*Lake Charles, La.*)
- Three-year term: Tom Richardson (*Ann Arbor, Mich.*)
- Three-year term: Maureen Pfaff (*Port Angeles, Wash.*)
- Two-year term: Craig Haskins (*Milwaukee, Wis.*)
- Two-year term: Amy Niesen (*Birmingham, Ala.*)
- Two-year term: Eric Schneider (*Columbia, Md.*)
- One-year term: Dean Hoag Jr. (*Des Moines, Iowa*)
- One-year term: Bill Burding (*Santa Ana, Calif.*)
- One-year term: Richard Welshons (*Hastings, Minn.*)
- Finance Chair: Jack Rattikin III (*Fort Worth, Texas*)

Title Insurance Underwriters Executive Committee

- Chair: Stewart Morris Jr. (*Houston, Texas*)
- Vice Chair: Ted Rogers (*Baltimore, Md.*)
- Secretary: Mary O'Donnell (*Winter Park, Fla.*)
- Three-year term: Bob Grubb (*Longmont, Colo.*)
- Three-year term: Hank Shulruff (*Chicago, Ill.*)
- Three-year term: Ted Rogers (*Baltimore, Md.*)
- Two-year term: Morris Fine (*Chapel Hill, N.C.*)
- Two-year term: Mary O'Donnell (*Winter Park, Fla.*)
- Two-year term: David Townsend NTP (*Columbia, Mo.*)
- One-year term: Don O'Neill (*Portland, Ore.*)
- One-year term: Richard Patterson (*Rocky Hill Conn.*)
- One-year term: Dan Wold (*Minneapolis, Minn.*)
- Board Treasurer: Steven Day (*Jacksonville, Fla.*)

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Homebuyer Outreach Program Offers New Social Media Content

As ALTA unveils its new Homebuyer Outreach Program, we are excited to update our “eKit” into a new “Homebuyer Guide.” The guide is full of useful documents, ads, training resources and marketing collateral for your business. In addition, the Homebuyer Guide offers brand new social media content and advertising for ALTA members to use. From tweets and Facebook posts to LinkedIn discussion topics and Instagram content ideas, our new Homebuyer Guide is packed with tools to elevate your social media efforts. To access the Homebuyer Guide and begin using this new content, visit www.alta.org/homebuyer.

Social Media Pro-Tip: Engage Your Leadership

Most successful social media strategies have one thing in common: buy-in from company leadership. It’s extremely important to keep your leadership engaged in your social media efforts so that when you’re evaluating the program in the future you retain their support. One way to keep leadership engaged is to come up with posts/content that directly impact or connect with your leaders. This can be done through video

spotlights, posts that announce new programs or promotions, question and answer sessions, throwback photos or requests for suggestions sent directly to your leadership. Utilizing your leaders in your content is a great way to make your social media strategy personal and ensure you have buy-in from your leadership in the months ahead. If you have any questions, email them to social@alta.org.

Use #ALTA15 to Follow the Convention in Boston

Can’t make it to Boston for ALTA’s 2015 Annual Convention? Follow #ALTA15 as our official convention hashtag for Facebook, Instagram and Twitter. We’ll post behind-the-scenes photos, exclusive video, industry updates and livestream links for our general sessions!

Save the Date: 2016 Social Media Summit

If you enjoyed last year’s #ALTAsms, don’t miss out on the next event. The ALTA Social Media Summit will be packed with more education and training than ever before. Mark your calendar to join us for the 2016 ALTA Social Media Summit on Wednesday, March 16, 2016 in Indianapolis. If you have ideas for session topics or would like to be a speaker, email social@alta.org today!



Social Media on Title Topics

Looking for more social media training? Check out our Title Topics archives to hear from ALTA’s director of public affairs, Wayne Stanley, who provides tips and tricks to jumpstart your social media presence no matter the size of your company. A recorded copy of the webinar is available at www.alta.org/titletopics. Select “2014” and then scroll to the February recording.

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Get Ready for the Title Insurance Industry's New Chapter

ALTA Develops Extensive Homebuyer Outreach Program to Bolster Industry Efforts to Market to Consumers and Increase Understanding of Title Insurance

In Tim Evans' neck of the woods, selling an owner's title insurance policy is no gimme. That's because the local real estate contracts do not require the seller to pay for the policy. Add in the Consumer Financial Protection Bureau's (CFPB) labeling of owner's title insurance as "optional" on the TILA-RESPA Integrated Disclosures (TRID) and selling these types of policies could get even trickier after October in certain markets.

>>

By Jeremy Yohe



American Land
Title Association

Protect your property rights

Get your ALTA
Homebuyer Guide at
alta.org/homebuyer.

We are the...

INVESTIGATORS, ANALYSTS AND COUNSELORS,
THE PROTECTORS OF PROPERTY RIGHTS.

**WE INSPECT TITLES AND
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WE REDUCE RISK SO THAT
HOMEBUYERS CAN REST ASSURED.

We are ALTA Members.

“An owner’s policy of title insurance is the vehicle to assure the homeowner that their ownership rights are protected,” said Evans, who is president and CEO of Evans Title Agency based in Tipp City, Ohio. “With all the changes taking place in the real estate market, including TRID, there is a lot of confusion created for the consumer. With the CFPB’s decision to list the owner’s policy of title insurance as ‘optional’ on the new disclosures, it has become more important than ever for us to step up and inform the consumer of the benefits and value of the policy.”

ALTA leadership recognized an industry need and went to work more than two years ago to develop an integrated communication campaign aimed at helping ALTA members articulate the value of owner’s title

With this information in hand, ALTA spent the past year developing the Homebuyer Outreach Program, the Homebuyer Guide and the consumer-focused website Home Closing 101. The Homebuyer Guide includes an assortment of material in various formats to help ALTA members explain the value of title insurance. Home Closing 101 provides information about title insurance and the closing process, as well as a search tool to help consumers find ALTA members providing services in their area.

To help craft the materials, ALTA created a Homebuyer Outreach Program Work Group and worked with the Public Relations Committee. Dan Wold, a member of ALTA’s Homebuyer Outreach Program Work Group, agreed with many others that

served through a uniform national message and outreach approach. It is in the interest of everyone in the title insurance industry to counter these headwinds through educational initiatives directed at consumers and others in the broader industry.”

Wold also believes the material can help underwriters and agents educate their employees on the value of the industry’s products and services.

“We are uniquely positioned to benefit consumers by protecting their major investment and by also giving them peace of mind,” he said. “All of us need to join this initiative to ensure that we are successful.”

To help unify the message, ALTA strategically shifted its slogan from “Protecting the American Dream” to “Protect Your Property Rights.” While title professionals have served homebuyers for more than a century, ALTA’s research showed that the old slogan did not resonate with today’s consumers. The old slogan focused on what the industry does. The new slogan speaks directly to the consumer and the value they get when purchasing title insurance.

The core messaging of all the material in ALTA’s Homebuyer Outreach Program focuses on consumers, the benefits they receive from purchasing an owner’s title insurance and making better decisions about protecting their property. Because homebuyers already have enough to think about when buying a house, it’s important to avoid overloading them with too much information. That’s why the messaging shifts from focusing on all the steps it takes to produce a policy to highlighting what a homebuyer gets when purchasing an owner’s policy.

“The industry is at a crossroads and too much is at stake to allow us to sit back and let others provide misinformation about our industry and products.”

insurance when speaking with key audiences. Last year, ALTA held several focus groups and conducted an online survey of more than 1,000 recent homebuyers to learn about perceptions of owner’s title insurance. The survey clearly showed that providing information early in the process influences consumer understanding and favorability toward title insurance.

the industry must take the necessary steps to get the true story about the value of its core product to consumers and industry partners.

“The industry is at a crossroads and too much is at stake to allow us to sit back and let others provide misinformation about our industry and products,” he said. “We must advocate on our own behalf. Further, our industry’s goals will be better

“It is important that the message to the consumers is unified, clear and concise,” said Lisa Steele, executive vice president for Mother Lode Holding Co. “ALTA has done a great job of giving agents and underwriters a strong, unified message to present to consumers. The messages are short, sweet and can be understood easily. ALTA has done the research needed to make this an effective initiative.”

A 35-year title industry veteran, Mary Jo Radowicz believes the industry is looking to ALTA for answers to market challenges. As abstracters at heart who love to search the past, she believes many legacy agencies are evaluating their place in the industry.

“We are abstractors at heart and research the past. For many in the industry, the new changes taking place have made many legacy agencies evaluate their place in the industry.

“They are looking for answers to help them with the decisions or training they need to decide their

future,” said Radowicz, an account manager and quality management representative for Fidelity National Title Group.

Breaking Traditions

For decades, the title insurance industry has marketed to referral partners such as real estate agents, lenders and builders. The first reason is that it’s simply cheaper to market to a few rather than many. Second, title professionals have been pressured by real estate agents to avoid contacting consumers. However, with the Internet and social media, there are a host of opportunities to reach consumers. Couple that with the TRID forms and there’s a pristine opening for the title industry to explain its product and how it benefits consumers.

Steele believes the industry must adjust its thinking from “marketing” to “educating,” and that the industry’s business partners will be receptive to this change.

“Most Realtors who I have spoken to about this subject are in agreement,” Steele said. “They realize if something does happen and their client has not purchased an owner’s policy, they will be the one getting the phone call and having to handle their client’s legal issues. That thought is really not appealing to them, so they support us educating consumers about the importance of title insurance.”

Evans said that because title insurance is the industry’s product, title professionals should be the ones explaining its value.

“Who better than a licensed title insurance agent to not only present the availability, but also to fully explain and educate the consumer on the protection and value provided in an owner’s policy of title insurance?” he added. “All of the other professionals involved in the transaction have numerous other issues that they must contend with. Title insurance is a secondary concern to them and they rely upon us as professionals to assume this role.”

The same sentiment is shared by Radowicz.

“I am not going to ask the valet at the hospital to tell me if I have a broken arm. I want to hear directly from the doctor,” she added. “The Realtor or lender should know about title insurance, but should recommend that the consumer speak directly to a title company.

“Our industry has changed significantly, so must our approach to marketing our business,” Radowicz added. “If we don’t tell our story, someone else will. Chances are, the story will not have all of the correct information. We can answer the questions that the consumers



may have. They may not hear all of what we are saying, but they will understand a little more when it comes time to close their transaction,” Radowicz continued.

Take Advantage of Consumer Touch Points

While the title industry has traditionally taken a backseat in communicating with consumers during real estate transactions, there are several touch-point opportunities to provide information.

With TRID, a homebuyer will see that owner’s title insurance is “optional.” Proactive title agents may want to consider getting information to the consumer when they apply for a mortgage. Although this is not a

Evans’ company is one of many that plan to use the new material extensively. He said the “optional” modifier for owner’s title insurance will cause many homebuyers to opt out a policy.

“This will be a major mistake and it becomes the title agents responsibility to not only inform their clients but all consumers of the protection afforded in an owner’s policy,” Evans said.

“After receiving new orders, we plan to send some of the new materials directly to the homebuyer and follow up with a phone call. We also plan to get these materials into the hands of our Realtor and lender clients in an effort to have them provide this in their presentation packages.”

An easy opportunity to provide information to the homebuyer about

title orders to inform the consumer of the behind-the-scenes work the company performs to correct any title issues.

Radowicz believes there are many occasions to reach out to consumers about the industry’s value. Sales calls, closing rooms, waiting rooms, events, community meetings, schools, presentations to real estate agents and lenders, websites, direct email campaigns and social media all provide openings to connect with the consumer.

“Any place where there are consumers is where we should be using the homebuyer materials,” Radowicz said.

After a transaction is completed, a title company could also provide additional information about the value of title insurance when the owner’s policy is mailed to them. As many homebuyers claim they never received a policy or don’t remember getting it, this is an opportunity to provide additional information and offer your company’s assistance the next time the consumer is buying a property.

“It is our professional responsibility to educate the consumer,” said Bernadette Cuevas of First Nationwide Title Agency. “Although it may not lead to immediate increased sales, it will result in an overall increased consumer confidence in our industry.”

■ “It is our professional responsibility to educate the consumer. Although it may not lead to immediate increased sales, it will result in overall increased consumer confidence in our industry.”

traditional practice, the loan officer could provide the title company with homebuyer information. The title company could then provide information explaining what steps will happen next. This information could be provided directly to the homebuyer or through the loan officer or real estate agent. The title company could also consider providing this information once the real estate contract is signed.

the benefits of title insurance is during the closing. After documents are signed, the closer or settlement agent could give the consumer a handout explaining how title insurance protects their investment.

Some title agents interact with the homebuyer after completing the title search. In parts of the country, title agents provide the title commitment to the lender and the consumer. This is an opportunity on the majority of



Jeremy Yohe is the vice president of communications at the American Land Title Association. He can be reached by phone at

202-261-2938 or at jyohe@alta.org.

COMING FALL 2015!

AN INDUSTRY IS CHANGING.
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* 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.

What Is the ALTA Homebuyer Guide?

ALTA revamps e-kit to assist ALTA Members in explaining the value of Title Insurance to Consumers, REALTORS® in the changing market

As part of the Homebuyer Outreach Program, ALTA created the Homebuyer Guide to help members easily explain the value of owner's title insurance. Here's a summary of the many resources available to help you communicate with homebuyers, real estate agents, lenders and others about title insurance.

Templates

Easy-to-use and professionally designed templates for homebuyer communications and presentations:

- Letterhead Template
- PowerPoint Presentation Template
- Document Cover Page Template
- Social Media Graphic Templates

Homebuyer Letter

Use this customizable letter to build relationships and foster deeper confidence with homebuyers.

- **Timing:** Title professionals can send this letter to homebuyers after they've received the title order to let the consumer know the company's role in the process.

PowerPoint Presentations

Use these customizable PowerPoint presentations in the marketing and sales process with homebuyers.

1. The Homebuyer Checklist: 10 Steps to Buy Your Home with Confidence
 - *Objective: This presentation and accompanying script help homebuyers better understand the home buying process.*

To access the Homebuyer Guide, go to www.alta.org/homebuyer.

2. Why Every Homebuyer Needs Owner's Title Insurance
 - *Objective: This presentation and accompanying script is for closing agents to educate homebuyers on the importance of owner's title insurance when purchasing a home.*
 - *When to Use: Closing agents can present this information live upon first meeting with homebuyers or include it in their introductory letters to homebuyers.*



Rack Cards

Provide these marketing pieces to consumers and real estate partners:

1. The FAQs of Title Insurance for Homebuyers
 - *When to Use: This rack card can be displayed in the closing office or real estate office, or be hand delivered when meeting with homebuyers.*
2. 10 Steps to Buy Your Home with Confidence
 - *When to Use: Real estate agents can use "The Homebuyer Checklist: 10 Steps to Buy Your Home with Confidence" PowerPoint in conjunction with this rack card. It can also be displayed in the real estate office.*
3. You Sweat the Small Stuff
 - *When to Use: Pin this to the company fridge, share it with a fellow title professional or use it as a guide for remembering the top three things you give homebuyers.*

Marketing One-pagers

These can be given to consumers and business partners:

1. 7 Reasons Every Homebuyer Needs Owner's Title Insurance
 - *When to Use: Closing agents can use this with the "Why Every Homebuyer Needs Owner's Title Insurance" PowerPoint. It can also be displayed at the closing office.*
2. A Guide for Homebuyers
 - *When to Use: This one-pager can be displayed at the closing or real estate office, or used in a homebuyer meeting at any point in the process. The earlier in the purchasing process, the better.*
3. FAQs of Title Insurance for Homebuyers
 - *When to Use: This one-pager can be displayed in the closing office or real estate office, and be provided as a value-added resource when meeting with homebuyers in person.*
4. Tips for Talking Title with Homebuyers
 - *When to Use: This one-pager can be shared at team trainings or one-on-one meetings.*

5. What Every Realtor Should Know About Owner's Title Insurance

- *When to Use: Title professionals should share this with their real estate agent partners, or real estate agents can share it with their colleagues to better equip them to talk about owner's title insurance with homebuyer clients.*

Blog Posts

Share these helpful online articles with homebuyers and business partners via email or on social media:

1. 7 Reasons Every Homebuyer Needs Owner's Title Insurance
2. Closing Time: 6 Steps Every Homebuyer Should Expect
3. FAQs of Title Insurance for Homebuyers
4. How Title Insurance Protects All Homebuyers
5. What Every Realtor Should Know About Owner's Title Insurance
6. Why 20% of Homebuyers Won't Sleep



ALTA TRID Townhall Provides Answers to Industry Questions

Topics Included Key Points to Discuss With Lenders and Realtors to Proof of Delivery for the Closing Disclosure and the Written Provider List

More than 500 title professionals, lenders and real estate agents attended ALTA's first-ever Facebook TRID Townhall held in July. Those who participated heard what companies should be doing to prepare for implementation of the integrated disclosures. The CFPB's TILA-RESPA Integrated Disclosures (TRID) rule goes into effect Oct. 3 for most consumer mortgages.

Participants in the townhall included:

Diane Evans NTP, ALTA president; vice president, Land Title Guarantee Co.

Dan Mennenoh, ALTA Board member; president, H.B. Wilkinson Title Co.

Bill Burding, ALTA Board member; EVP/general counsel, Orange Coast Title Co.

Michelle Korsmo, ALTA chief executive officer

Here's a recap of many of the questions that were answered during the hour-long event:

How should companies best prepare to disclose title insurance premiums in states with simultaneous issue rates?

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 CFPB's TRID rule prohibits settlement agents or lenders from disclosing the discounted simultaneous issue price for the lender's title insurance policy on the integrated disclosures. To address the problem, Burding said ALTA created model Settlement Statements.

"Hopefully, someday, this issue can be fixed on the Closing Disclosure, but for now, ALTA's Settlement Statement will be an addendum to agreements and make corrections so the consumer knows exactly what discounts they will receive," Burding said.

How are you providing fees to lenders?

It's important for the fees that lenders disclose on the Loan Estimate

to be as accurate as possible when compared to the fees disclosed on the Closing Disclosure. This makes it important for title professionals to provide accurate fee estimates.

Evans pointed out that the rule says companies should make a good effort to provide the best information available.

"We will give lenders the best information that we possibly can give them," Burding said. "When the actual documentation comes in regarding the specific transaction, fees will be modified."

For title fees, Mennenoh said it's best to provide lenders with the full costs of policies that the rule requires to be disclosed and then also provide the correct information, which shows what the discount will be when policies are issued simultaneously. "You need to provide the calculation for them," he added.

Additionally, Burding pointed out that title companies must make sure they quote fees for the underwriter that will issue the policy.

What are lenders' plans for complying with the three-day rule?

The rule requires that the borrower receive the Closing Disclosure at least three days before consummation. Mennenoh said that he's heard that some local lenders will require the borrowers to physically come into the bank to pick up the Closing Disclosure. Others will use the mailbox rule and send via regular mail while others will overnight the form.

“And then we have some lenders that are not sure their software will be ready and will want us to deliver the Closing Disclosure,” Mennenoh said. “So it’s all over the board.”

Mennenoh said title professionals may need to provide lenders the needed information for the Closing Disclosure a minimum of seven days in advance to meet the mailbox rule, but this can vary by lender. The mailbox rule assumes the consumer received the Closing Disclosure three days after it was mailed.

How do we provide proof of delivery of the Closing Disclosure?

This will vary from lender to lender, according to the panelists, but could range from sending documents electronically to hand delivering them to the consumer.

“I think an electronic receipt is probably the best way,” Burding said. He pointed out, however, that if email with electronic receipt is used and the consumer fails to click the received box, then the mailbox rule goes into effect. “Checking the box is critical,” he added.

Also, if the Closing Disclosure is sent via FedEx and the package is delivered without obtaining a signature, Burding said the three-day delivery requirement would default back to the mailbox rule.

“It’s not going to surprise me—at least at the outset—to see redundant delivery where the Closing Disclosure will be mailed and sent electronically,” Burding said.

Korsmo said title companies should keep a log of when and how the Closing Disclosure was delivered.

“We need to recognize that the lender is driving the bus and look to the instruction they give us,” Evans said.”

Digital TitleNews Extra: ALTA TRID Townhall

Can fees be aggregated together on the Loan Estimate and then itemized on the Closing Disclosure?

Burding said that fees can be lumped together on the Loan Estimate, but state law dictates fees must be broken out on the Closing Disclosure. Evans added that some states have bundled rate filing and that title professionals must use the rates “appropriate and filed in their state.”

It should be noted that if the number of fees exceed the number of available lines, the TRID rule provides flexibility for cost buckets to expand and contract as needed. It also allows for the use of additional pages to ensure all itemized costs are disclosed. See 1026.38(t)(5)(iv). One of the underlying principles around TRID is that the forms are meant to be dynamic and flexible to fit the specific transaction. In the instance where one cost bucket will exceed the default number of lines, lenders can delete unused lines from other sections and add those extra lines to the section needing more space. If after borrowing lines from other sections, there is still the need for more line items, the rule allows the lender to split the closing cost details into two pages, a “loan costs” page and an “other costs” page.

What should I be talking about with real estate agents?

Evans said that it’s important for Realtors to build longer timeframes into contracts and set the stage early with their clients. As opposed to setting a 30-day escrow requirement, Burding recommends having a “do not exceed 60-day escrow” condition. Burding also said real estate agents will want to do walkthroughs with their customers earlier in the process and consider doing two walkthroughs.

What should you do if a lending client does not use the required TRID forms?

Evans said title companies should establish policies on how to handle these situations.

“This is a discussion you need to have internally because this is an issue that will come up,” she said.

Burding said his company will not handle transactions where the lender is using incorrect forms because “I have no desire to be a defendant. This comes down to educating the lender about liability for not using the required forms.” ■

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ALTA 2015 Elite Provider Guide

In this special advertorial section, ALTA highlights its 2015 Elite Providers—companies providing effective solutions to help you implement Best Practices and achieve certification.

Pillar I	<i>Licensing</i>
Pillar II	<i>Escrow Trust Accounting</i>
Pillar III	<i>Protecting NPI</i>
Pillar IV	<i>Settlement Processes</i>
Pillar V	<i>Policy Production</i>
Pillar VI	<i>Insurance Coverage</i>
Pillar VII	<i>Consumer Complaints</i>



www.alta.org/bestpractices



GreenFolders/SMS Pillar III



Company Profile

Key Personnel

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Terri Parnell

Industry Initiatives Advocate

Mike Kirby

Vice President

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Company History

Founded in 2009, GreenFolders was designed for the title and settlement industry to overcome the limitations and hassle of working with paper. Those efforts were enhanced when GreenFolders was acquired by SMS in September 2011. Launched in 1975, SMS is focused on being the one-stop shop for title and settlement needs. A natural addition to the SMS family, our dedicated team of professionals at GreenFolders is optimistic about the future and devoted to helping organizations transition to a more efficient, compliant and digital environment.

Business Services and Products

GreenFolders is an electronic office management solution. We empower title and settlement companies, escrow firms and law practices to overcome the limitations and hassle of working with paper files. Intuitive yet robust, GreenFolders is fully customizable to accommodate your unique workflow. Whether in phases or all at once, we can make your transition to paperless a reality.

Key Features

- Automate workflow through triggered tasking
- Enhance business oversight through dynamic, dashboard reporting
- Annotate documents electronically
- Secure email integration
- Interface with existing Production Software Platforms
- Faster access to folder data

Competitive Edge

Flexibility coupled with ease of use makes GreenFolders an unbeatable solution for those looking to transition to a more efficient, digital work environment.

Added Value to Clients

In addition to enabling a more compliant, paperless work environment, GreenFolders allows clients to save on two of their most valuable resources: time and money!

Keys to Success

SMS understands that the title and settlement arena is always in motion, and the regulatory environment is constantly changing. Nothing is more important to title and settlement professionals than having someone on their side—an expert team with extensive experience, the strength to help, and targeted products and services to help them make the most from each and every transaction.

Strategies & Goals for the Future

Seamlessly integrating front office tasks with back office processes, SMS products are designed to make your life easier and your business stronger. Our team will continue to anticipate your needs and provide desired solutions so that you can focus on what you do best.

Client Quote

"GreenFolders is the best software investment we have made relating to our practice! GreenFolders has not only reduced our paperwork, but has also increased our company's production. It is very user friendly and customizable. Their customer and technical support staff are OUTSTANDING. We only wish we'd known about GreenFolders sooner!"

-One Boston Title and Closing Services

ALTA Member Discount

- ALTA members receive 20% off upfront installation and setup fee



Rizolv/SMS Pillar VII



Company Profile

Key Personnel

Joshua Wu

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Don Dalis

Director of Sales & Marketing

Terri Parnell

Industry Initiatives Advocate

Mike Kirby

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best-practices](http://www.firstamsms.com/best-practices)

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Company History:

In 2014, SMS launched Rizolv in anticipation of changes to regulatory and compliance requirements in the title and settlement industry. Consumer communication has become more than a good business practice, but also good risk management. Since 1975, SMS continues to be the leading provider of real estate information services to the banking and settlement services industries. Rizolv continues the **One Source, Many Solutions** tradition by empowering businesses with a self-service consumer feedback system with custom workflow and branding features for an affordable, annual fee.

Business Services and Products

Rizolv is a secure cloud-based consumer feedback management system.

Key Features:

Rizolv provides a secure, hosted, self-service environment featuring automated communication and transaction logging with customizable branding and workflow.

Competitive Edge:

Access Rizolv from anywhere with an internet connection. With Rizolv, you can be up and running with your brand in just minutes. Customer communication is automated and logged. All sensitive data is encrypted and stored. Organize all information and case-related files in one place.

Added Value to Clients:

Rizolv partners with clients to develop their own custom workflow. Rizolv manages consumer communication and organizes your case files and data.

Keys to Success:

SMS understands that the title and settlement arena is always in motion, and the regulatory environment is constantly changing. Nothing is more important to title and settlement professionals than having someone on their side—an expert team with extensive experience, the strength to help, and targeted products and services to help them make the most from each and every transaction.

Strategies & Goals for the Future

Seamlessly integrating front office tasks with back office processes, SMS products are designed to make your life easier and your business stronger. Our team will continue to anticipate your needs and provide desired solutions so that you can focus on what you do best.

ALTA Member Discount:

- *ALTA members receive 10% off of the first year's annual subscription*





TrustLink Services/SMS Pillar II



Company Profile

Key Personnel

Pam Sember

Business Development Manager

Don Dalis & Marketing

Director of Sales

Terri Parnell

Industry Initiatives Advocate

Mike Kirby

Vice President

Staffing: 138

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email: sales@smscorp.com



Company History:

TrustLink Services is under the SMS umbrella of products and services. SMS was founded in 1975 to work closely with settlement service professionals and banks to reconcile escrow trust accounts and automate tracking of individual file balances. At the time of its acquisition by First American Title Insurance Company in 1997, SMS had already grown to be a leading provider of real estate information services to the US mortgage and title insurance industries. With technology and automation as the driving strategy, SMS has acquired and developed a portfolio of innovative products and services to become **One Source, Many Solutions** to the title and settlement industry.

Business Services and Products

TrustLink Services provides an industry-grade trust accounting reconciliation process and service, including Positive Pay file upload, daily three-way reconciliation, a complete unclaimed property service, and 1099 reporting with W9 due diligence.

Key Features:

- *True daily three-way reconciliation*
- *Complete segregation of duties and data*
- *Complete banking department for verification of account type, institution, and Positive Pay*
- *Electronic verification and management approval of reconciliation*
- *Unclaimed property service to ensure outstanding file balances are documented and escheated*
- *1099 reporting and W9 due diligence*

Competitive Edge

TrustLink is the only true, daily three-way reconciliation offered to the settlement services market. Our full-service offering includes a professional assigned to your account to reconcile daily, electronic verification and management approval of your company's reconciliation, and a complete unclaimed property service. No one provides more!

Added Value to Clients

We do the work so you don't have to. TrustLink is not an application; it is a full service which provides transparency into your trust accounts! We assist you in meeting ALTA Best Practice #2.

Keys to Success

SMS understands that real estate is a constantly changing, always challenging industry. Nothing is more important to real estate professionals than having someone on their side—an expert team with extensive experience, the strength to help, and targeted products and services to help them make the most from each and every transaction.

Strategies & Goals for the Future

Seamlessly integrating front office tasks with back office processes, SMS products are designed to make your life easier and your business stronger. Our team will continue to anticipate your needs and provide desired solutions so that you can focus on what you do best.

Client Quote

"TrustLink's daily reconciling service saves me tremendous time and effort at month end. It is a pleasure to have the reconciliations done for the month on the first day of the new month!"

- Express Title Company

ALTA Member Discount

- *ALTA members receive 50% off of installation—a \$250.00 value.*

HA&W's ComplianceSuccess Program Pillars I, II, III, IV, V, VI, VII



Company Profile

Key Personnel

Paul Roberts

Director of HA&W's

ComplianceSuccess Program

Richard Kopelman

HA&W CEO and Managing Partner

Lee Fields

Managing Director, HA&W Business Consulting Services

Staffing: 300+

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Company History

Since 1952, HA&W has been committed to innovation and leading the accounting industry, including spearheading the paperless push and listening to client needs by launching value-added business consulting offerings. HA&W was the first accounting firm in the nation to provide an attestation program based on ALTA's Best Practices Framework. This commitment to innovation allows us to continually deliver services that help our clients achieve their goals.

Business Services and Products

HA&W, through its ComplianceSuccess® Program, provides comprehensive ALTA Best Practices compliance benchmarking and assurance reporting services. The program offers CPA attestation for title and settlement professionals to demonstrate to their lender clients that they are in compliance with ALTA Best Practices. Report types include a Compliance Benchmark (gap assessment), a review and an examination. A review provides a moderate level of assurance and is best suited for businesses transacting fewer than 300 residential closings per year. An examination provides a high level of assurance and is best suited for businesses transacting over 300 residential closings per year.

Key Features

HA&W's reporting solutions are based on CPA professional standards which are independent, provide high assurance and are universally trusted by banking and financial institutions.

Competitive Edge

As the first accounting firm in the nation to provide ALTA Best Practices compliance testing and reporting, HA&W's ComplianceSuccess Program brings deep knowledge and experience to agents. To date, HA&W has worked with approximately 200 title agents on compliance with ALTA Best Practices, providing us with unparalleled, real-world experience. We keep our finger on the pulse of the industry through our deep ties with ALTA and our presence on the ALTA Best Practices Task Force, as well as our relationships with lenders, underwriters and the AICPA.

Added Value to Clients

Our delivery experience and relationships within the industry enable us to provide clients with peace of mind throughout the compliance process. To further provide peace of mind to our clients, HA&W is confident that lenders will accept our review or examination report as defined in our engagement letter or we will refund the agent's report fee.

Keys to Success

We listen to our clients to ensure that we align our people, our process and our technology to their goals. We focus on ensuring minimum business disruption throughout the compliance process, providing CPA-levels of assurance and issuing reports that will be accepted by lenders.

Strategies & Goals for the Future

Continue to be the "go to" firm for ALTA Best Practices compliance testing and reporting by providing thought leadership to the industry and providing our clients with reliable services that assist title agents in achieving and maintaining their compliance.

Client Quote

"Partnering with a CPA firm to get compliant with ALTA Best Practices provides lenders, attorneys and my other clients with a greater level of assurance than working with other companies providing ALTA Best Practices certifications today. Financial institutions already trust, and are familiar with, the professional standards and reports provided by CPAs. For us, the decision to work with HA&W's ComplianceSuccess Program was an easy one."

- Stephen Woods,
president of TitleSave Agency

ALTA Member Discount

- HA&W is offering up to three hours of time with its ComplianceSuccess professionals for guidance on becoming compliant with ALTA Best Practices, and demonstrating that compliance to your lender clients. (Approximate value: \$500)



op2 Pillars II, III, IV, V

Company Profile

Key Personnel

Paul Bandiera
President

Steve Terry
Chief Financial Officer

Neil Syken
EVP, Chief Operating Officer

Mary Schuster
EVP, Chief Product Officer

Brooks Yeager
EVP, Chief Strategy Officer

Mike Murphy
VP, Technical Services

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Company History

In 2007, Old Republic National Title Insurance Co. introduced the op2 solution to the title and settlement industry. Anticipating significant changes in regulatory and compliance demands, Old Republic understood that the resulting infrastructure and IT requirements could be both financially and practically unattainable for many independent title agents. This led to the company's development of the op2 solution—an underwriter grade, private cloud, hosting environment for the RamQuest title and settlement production solutions. op2 enables the independent agent access to a fully compliant, premium system for an affordable, monthly fee.

Business Services and Products

op2 is an underwriter grade, private cloud, hosting environment for the RamQuest title and settlement production solutions.

Key Features

op2 offers fully integrated land title closing, escrow accounting, imaging, transaction management and digital marketplace tools in a hosted environment that conforms to all of the ALTA Best Practice standards for an IT environment.

Competitive Edge

Title is op2's only business. And, like its customers, op2 is a specialist in its business in order to be specialists in its customers' business. The op2 environment was built by title professionals, to allow agents to achieve underwriter grade security and protection at an economical cost.

Added Value to Clients

op2 offers a highly sophisticated IT environment and infrastructure without requiring a title and settlement operation to have experienced IT personnel and expensive equipment.

Keys to Success

- *Specialists in title hosting, not generalists*
- *op2 speaks title, not IT*
- *Backed by one of the top underwriters in the industry*

Strategies & Goals for the Future

Protecting the rights of small to medium sized agents by offering tools that are critical for them to remain competitive in an era of increasing consolidation and higher costs of doing business.

Client Quote

"I have relied on RamQuest since 2006 but given the increasing scrutiny and demands surrounding NPI, system security and Best Practices processes, the prospect of continuing to invest dollars in an attempt to keep up with those demands was daunting. I knew that I wanted to be in the title business, not the technology business, and had to find a secure and cost effective solution. Now, with op2, I continue to enjoy the benefits of the RamQuest software coupled with the additional IT security and oversight provided by op2. I know that I have the strongest possible foundation for my business, with an easy to budget monthly expense."

- Daniel D. Mennenoh,
President, H. B. Wilkinson Title Co.

ALTA Member Discount

- *Complimentary first month per user/subscription fee for new customers*
- *Complimentary two-year RamQuest User Group (RQUG) membership for one individual at new customer companies*

PCN Network/Safe Escrow Pillar II



Company Profile

Key Personnel

Pritam Advani
CEO

Ken Smolar
President

Jill Cadwell
COO

Tom Frunzi
SVP, Business Development

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Company History

PCN just celebrated its 10th year of providing superior closing and disbursement services to its clients. PCN is a prominent provider of attorney closings and escrow funding for mortgage loans in America. PCN serves over 500 clients nationally, including title underwriters, national and regional lenders, title agents and vendor management companies.

Business Services and Products

With our extensive industry experience and a management team, which includes certified public accountants and attorneys, PCN Network/Safe Escrow knows the title and settlement industry. The company's Managed Disbursement model was formed with the goal of providing a safe and secure platform for the disbursement of escrow funds, for use by title agents, with centralized control and oversight by PCN and title insurance underwriters. Recently, the company added attorney document and deed preparation services to its resume.

Key Features

The Safe Escrow Solution is a process-driven web based technology, which incorporates stringent accounting controls with customized banking tools, to provide title agents, title underwriters and lenders a safe and secure method to disburse mortgage proceeds. The well-insured solution complements title agents' existing workflows, and allows a transparent view of the funding procedure on each file.

Competitive Edge

The Safe Escrow platform provides an experienced accounting management team; features include separation of duties, combined with sophisticated technology solutions, and real-time check management at the closing table. The platform provides a centralized managed disbursement process, with local execution and check distribution. Safe Escrow's patent-pending technology enforces control structure and assures that clients meet the strictest standards and best practices.

Added Value to Clients

Safe Escrow also reduces the total costs associated with escrow management. The solution provides escheat management, non-negotiated check resolution, and eliminates banking and wire fees, along with the need for outside reconciliation services. Safe Escrow collaborates with title agents as an integrated solution to manage loan funding and disbursement, providing the flexibility required by title agents. The system's workflow is designed to complement agents' current practices, allowing agents to access, modify and control the release of funds from anywhere, even at the closing table.

Keys to Success

Safe Escrow's managed disbursement solution reduces risk to title agents, title underwriters, and lenders. Operating in a SSAE 16 SOC 2 compliant data center, the platform combines state-of-the-art banking tools with sophisticated internal control practices, while maintaining complete transparency to all parties. Combined with local execution and check management at the closing table, Safe Escrow enables smaller and mid-sized agents to meet changing lender standards and remain viable in the mortgage marketplace.

Strategies & Goals for the Future

To be the preeminent service provider for small to midsized title agents, as an outsource solution for managed disbursements.

Client Quote

"Safe Escrow has changed the risk profile of the title agent by removing the escrow account management risk. For an underwriter, this means that the regional and small single office agent can remain viable to work with major lenders across the United States."

Michael Holden
Vice President and Agency Manager,
North American Title Insurance Company.

ALTA Member Discount

- Provide the third outbound wire free of charge.

Pershing Yoakley & Associates PC

Pillars I, II, III, IV, V, VI, VII



Company Profile

Key Personnel

Matthew Rekers, CPA, CIA
Director of ALTA Best Practices Services Group

Gene McCullough, Esq.
Title Industry Services Director

Debra Gentry
Director, ALTA Best Practices Services Group

Michael Shamblin, CPA
Managing Principal of Audit and Assurance Services

Pete Pearson
Principal, ALTA Best Practices Services Group

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Company History

With more than 30 years of experience, PYA delivers comprehensive compliance, assurance, and business advisory services. PYA provides timely insight and strategic support, helping clients thrive in the midst of rapid change. PYA is dedicated to providing clients with exceptional professional services.

PYA's title industry services include:

- *Development of policies and procedures consistent with ALTA's Best Practices*
- *Assistance with the implementation of ALTA's Best Practices Framework into operational processes, written policies, and procedures*
- *Pre-Assessment*
- *Certification of all seven Best Practices Pillars*

Key Features

PYA is a national Certified Public Accounting (CPA) and consulting firm and the first ALTA Elite Provider of Best Practices certifications. PYA serves clients in all 50 states from offices in Georgia, Florida, Kansas and Tennessee.

Competitive Edge

CPAs are a recognized and trusted source for consulting, audit, and assurance services involving both financial and non-financial information. PYA's experience providing compliance services to the lending industry leads to a comprehensive understanding of the regulatory environment impacting the title industry. With both financial institution experience and the expertise of on-staff title industry executives, PYA is able to provide agents with assurance that they are working with a firm that understands their business and the regulatory environment in which they operate.

Keys to Success

PYA has a clear understanding of the title industry, financial institutions' need for third-party risk management, and Consumer Financial Protection Bureau (CFPB) compliance requirements. That understanding, along with PYA's core values of service and integrity, results in compliance solutions that promote business growth for its clients.

Strategies & Goals for the Future

A premier Elite Provider of ALTA Best Practices certifications, PYA looks forward to servicing the current and future needs of the title industry by providing a comprehensive suite of services for title agencies of all sizes.

Added Value to Clients

PYA is a member of the ALTA Best Practices Task Force, serving the title industry by providing input on how Best Practices can address regulatory requirements along with business imperatives. The firm's staff includes several title professionals—including a past president of the Tennessee Land Title Association (TNLTA)—each with more than 25 years of experience. PYA has the resources to offer title agents strategic and operational insights beyond Best Practices compliance. This approach allows PYA clients to consider Best Practices as a business growth strategy instead of a compliance exercise.

Client Quote

"There are a number of title and settlement services companies out there claiming to be 'certified' in ALTA's Best Practices, but a number of those certifications are either self-proclaimed or provided by third parties that lack the credentials of an established accounting firm. We chose PYA because they are one of the first qualified firms to offer a rigorous certification process and because of their experience working with settlement services companies, ALTA's Best Practices and CFPB regulations. Our mortgage lending clients have already provided an extremely favorable response to our work with PYA and the overall certification process."

Angela Murin
President,

Commonwealth USA Settlements LLC.

ALTA Member Discount

- *PYA will provide a complimentary evaluation of your company's ALTA Best Practices policies and procedures (a \$300 value!).*



RamQuest Inc.

Pillars II, III, IV, V

Company Profile

Key Personnel

Paul Bandiera
President

Steve Terry
Chief Financial Officer

Neil Syken
EVP, Chief Operating Officer

Mary Schuster
EVP, Chief Product Officer

Brooks Yeager
EVP, Chief Strategy Officer

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Company History

RamQuest is a Texas-based company that has served the title industry since 1991.

Business Services and Products

RamQuest offers the most comprehensive title production solutions available in the industry today. The company's solutions are highly configurable, scalable and designed meet the needs of companies of all sizes nationwide.

Key Features

RamQuest's solutions include fully integrated land title closing, escrow accounting, imaging, transaction management and digital marketplace tools that enable title companies to be modernized and profitable; ensuring viability in an ever changing regulatory marketplace.

Competitive Edge

If it's important to you, it's important to RamQuest. From industry advocacy, to having a voice in the development of your title and settlement solution, to exceptional support for day-to-day business needs, RamQuest engages with its customers in every aspect of business. The company understands that, every day, its customers issue long-standing commitments and stand behind them for years to come. RamQuest honors that by standing behind and delivering upon its commitments to customers for years to come.

Keys to Success

- *Reliability*
- *Adaptability*
- *Understanding of evolving industry needs*
- *Proven track record of designing for the future*

Strategies & Goals for the Future

RamQuest is focused on protecting the role of the title and settlement agent as an integral and fundamental part of the homeownership process by listening to the needs of its user community. The company anticipates and adapts to the changing needs of the marketplace, creating unique and superlative tools to help its customers realize business goals. RamQuest strives to provide technology solutions that support and enhance the daily realities of its customers' business.

Added Value to Clients

RamQuest takes a thoughtful and comprehensive approach to its customers' business needs, moving beyond simply providing quality software. By engaging with key thought leaders, industry shapers and stakeholders, regulators and trendsetters, the company is able to design solutions that give RamQuest customers the tools needed to be successful today, tomorrow and for years to come.

Client Quote

"Selecting RamQuest in 2005 meant that I didn't have to make a choice between dependable and sophisticated. They effortlessly take care of all of the expected fundamentals of title and escrow production while simultaneously anticipating and delivering new solutions for emerging needs. My employees love how easy RamQuest's software is to learn and use. Managing my business is made easier by their solutions."

Brian Pittman
President/COO, Independence Title

ALTA Member Discount

- *25 percent off of implementation fees*
- *Two-year complimentary RamQuest User Group membership for one individual at new customer companies*

Real Estate Data Shield Inc. Pillar III



Company Profile

Key Personnel

Christopher J. Gulotta
Founder and CEO

Paul Schwartz
Chief Privacy Advisor

Richard V. Purcell
Chief Data Security and
e-Learning Advisor

Maria Meyers
Director of Marketing and Sales

Staffing: 4

Contact Information:

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New York, NY 10016

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Company History

Real Estate Data Shield was founded in 2012. The company has won two prestigious e-learning awards for its information security courseware and has been named a Preferred Solution Provider for information security compliance (Best Practice Pillar No 3) by seven national title underwriters.

Business Services and Products

- 1. Industry Training:** *Providing title and settlement industry education at the leading industry conferences, title underwriter seminars and through published articles and webinars*
- 2. Consulting:** *Consulting title and settlement companies on: (i) how to become information security compliant; and (ii) how to meet the increasing lender compliance standards pursuant to CFPB, OCC, FDIC, etc., regulations*
- 3. Information Security Web-Based Training:** *A double-award winning, first of its type web-based courseware that clients use to train their employees in Information Security compliance (over 6,000 licensed users)*
- 4. Policies & Procedures:** *Information security policy and procedure templates*
- 5. Self-Assessment Tool:** *A web-based information security self-assessment tool*

Key Features

Compliance Management System is user friendly, can be accessed by clients 24/7/365 from their desktop or laptop computers. Clients include: National title underwriters, Notary networks, independent title and settlement agents, attorneys, notaries, etc.

Competitive Edge

We were the first and remain the only company offering e-learning courseware/ staff-training for information security for the title and settlement industry and our all-star executive team includes internationally recognized privacy, data security and title industry experts.

Keys to Success

The depth and recognition of our executive team, our passion for being a leader in

the compliance challenge and partnering with seven national title underwriters, ALTA and state land title associations to provide solutions to their agents. Mr. Gulotta has presented to over 15,000 title & settlement agents over the past four years on the subjects of information security, Best Practice and lender liability for service providers.

Strategies & Goals for the Future

Real Estate Data Shield will soon launch REDS 2.0, an updated, innovative e-learning platform and website that will include two enhanced modules that take learners through an interactive deep-dive into: (i) the emerging compliance age for the title & settlement industry; and (ii) the critical controls that auditors, lenders and regulators will be testing for.

Added Value to Clients

Our cost-effective and easy to implement industry specific solutions allow agents to begin the compliance process and demonstrate to both regulators and lenders that they are striving to meet the compliance mandate. Our partnership with Security Compliance Associates allows us to offer information security on-site assessments leading to Best Practice Pillar 3 Certifications.

Client Quote

"Too often we take some things for granted. But protecting NPI should never be taken lightly. To further raise the importance of protecting NPI amongst our staff, we engaged on-line training from Real Estate Data Shield. All of Majesty Title Services' staff completed the course. Real Estate Data Shield delivers an excellent product. It's user friendly, relevant and affordable. When you think of the cost of a breach, the ROI is immeasurable. I am more comfortable that our staff understands the importance of this issue better, especially given the headwinds of Best Practices."

Vincent Cassidy
CEO, Majesty Title Services

ALTA Member Discount

- 10 percent off standard pricing

RedVision Pillars I, III, V, VI

R E D (V I S I O N)

Company Profile

Key Personnel

Brian Twibell
Chief Executive Officer

Michael Carus
President

Joe Ross
Chief Technology Officer

Garry Johnson
Chief Product Officer

George Psyllos
*Chief Financial
Officer and Treasurer*

Craig Muldoon
*Executive Vice President, Product
Marketing*

Leanne Zinn-Cox
*Executive Vice President, Sales and
Marketing*

Sanford J. Bleich Esq.
Chief Title Officer

Staffing: 600+

Contact Information:

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Company History

As the largest independent national provider of title and real property research, RedVision applies straight through processing (STP) and single-source solutions to transform the procurement and processing of title information. In 2015 the company introduced its proprietary NOVA technology and cascade of best-practice standardized Redi products to empower customers with transaction cost savings, SLA attainment, compliance and risk management. Since 2006, RedVision has delivered more than 7.5 million title reports to 1,600+ client organizations.

Business Services and Products

RedVision's Redi cascade of offerings—SearchRedi, ExamRedi, CurativeRedi and ClearingRedi—are built on required state and county best practice search and product standards and in conformance with state and federal regulations and major underwriter requirements. Title search and related products include: *EquiRedi, DefaultRedi, ReportRedi, ResaleRedi, Commitment/Pro-FormaRedi, and AncilliRedi.*

With regional operation centers across the United States, RedVision covers all 50 states with more than 3,700 recording jurisdictions.

Key Features

RedVision's single-source solutions seamlessly control and produce search and examination reports to achieve new levels of efficiency, control and profitability. RedVision's embedded best practice standards and measures – based on search type and jurisdiction – provide nationwide audit, risk and compliance controls for agents. Policies are in conformance with state and federal regulations and major underwriter requirements.

Competitive Edge

By combining RedVision's supply-chain efficiencies, best-practice standards and expert workforce with integrated technology solution, RedVision is defining the industry standard for title production nationwide.

Added Value to Clients

RedVision's innovative end-to-end solutions eliminate burdens such as unnecessary costs, inefficiencies and inherent risks for our clients. RedVision continues to set industry-wide expectations for best practice standards, providing immediate benefits to our customers and the industry as a whole.

Keys to Success

Since its inception, RedVision has maintained a committed focus: title production and technology. RedVision provides best-in-class service, consistent best practices and product quality standards to transform the industry's title production and drive continuous customer success.

Strategies & Goals for the Future

RedVision will continue to invest in data acquisition, technology advancements and best-practice standardization to position its clients to increase their focus on customer-centric, sustained growth and value-differentiation initiatives. The company's goal is to ensure that RedVision's best practice standards create a higher, more consistent industry-wide standard.

Client Quote

"RedVision's focus on industry-proven technology solutions helps us accelerate the title origination process nationwide. We can respond rapidly to the needs of our customers while addressing new market opportunities. With RedVision as our title production partner, Westcor continues to strategically focus on sustained growth and client-centric initiatives while maintaining compliance and industry best practice standards to drive real business results."

- Mary O'Donnell,
CEO/President, Westcor Land Title Insurance
Company

ALTA Member Discount

- RedVision is offering current ALTA members a complimentary title procurement and production consultation for new customer companies.

RynohLive Pillar II



Company Profile

Key Personnel

Dick Reass
Founder and CEO

Matt Reass
Senior Vice President

Glen A. Stout
VP, Marketing and Sales

Staffing: 20

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Phone: 877-467-9664
Web: www.rynoh.com
Email: glen.stout@rynoh.com



Company History

Introduced nationally in 2009, RynohLive was soon adopted by settlement agents, real estate attorneys, and underwriters as the industry leader in escrow security, fraud prevention and financial management. RynohLive received its patent from the U. S. Patent Office in April 2012, securing RynohLive as the "Industry Standard" for absolute escrow protection. RynohLive, designed by a settlement agent for settlement agents, ensures the integrity of financial transactions. RynohLive has identified and prevented escrow theft, wire and ACH fraud, stopped employee theft, eliminated check fraud and disbursing errors and has saved our clients millions of dollars in escrow losses and claims. National and regional title insurance underwriters, representing more than 90 percent of the market, have tested, evaluated, endorsed and mandated the use of RynohLive to mitigate losses caused by agent escrow theft or the mishandling of settlement funds. For lenders, RynohLive validates the integrity of the transaction from origination to closing settlements.

Business Services and Products

RynohLive offers escrow and financial management software.

Key Features

- **RynohPay:** A fully automated near real-time Positive Pay interface with banks ensures that only validated checks are honored. Rynoh offers a standalone solution if the bank does not offer a Positive Pay service.
- **RynohTrax:** RynohTrax enables the monitoring of specific types of transactions in your account by setting Alerts that notify clients when they do not clear the Bank within a specified time. Transactions that meet the Alert criteria you specify will be reflected on the "Morning Report" and can also be viewed on-demand through the RynohTrax module.
- **RynohRecon:** An automatic daily three-way reconciliation with an embedded "Wizard" that identifies accounting and posting errors. In addition, this feature sends alerts of potential issues mitigates or eliminates loss from fraud or error. A "Reconciliation Analysis" feature identifies the status of transactions that may represent audit or regulatory issues.

- **RynohReport:** A comprehensive set of daily and monthly reports that enable proactive management and oversight of escrow activities. The "Morning Report" is a daily analysis report of escrow account activity and integrity. It is emailed to designated recipients and contains user-defined alerts of critical transactions, reconciliation status and available funds by file/subaccount.
- **RynohSecure:** Allows the agent and underwriter to monitor and fully audit account activity on a near real-time basis. RynohSecure also allows for the monitoring and analysis of multiple offices and bank accounts. Anti-fraud algorithms, funds verification protocols and other techniques generate alerts whenever a potentially fraudulent event is detected.

Competitive Edge

RynohLive is the only solution that provides "electronic verification" of a company's reconciliation, as well as proactive oversight of escrow accounts, the power to review deposits, critical disbursements, wire activity, correct errors and stop would-be thieves.

Added Value to Clients

RynohLive offers a proven solution that is easy to use, at an affordable cost. We help our clients meet new industry required compliance parameters, deliver prompt and reliable client support, and offer ongoing training.

Client Quote

"One thing I really like in my office in the morning is a hot cup of coffee, the Wall Street Journal and a Rynoh Early Morning Report. In the morning you get a report from Rynoh that tells you if everything you expected to happen the previous day has happened!"

Craig Haskins,
Chief Operating Officer, Knight Barry Title

ALTA Member Discount

- 60-day no obligation free trial. This offer may not be combined with any other promotion

Signature Information Solutions LLC

Pillar III



Company Profile

Key Personnel

Patrick Roe
General Manager

Fred Burnett
Vice President Operations

Michael Kennerley
Vice President Sales

Rob Lauer
Vice President Technology

Staffing: 180

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Company History:

Signature Information Solutions traces its roots back to 1911 and is the result of a joint venture between Charles Jones LLC and Data Trace NJ/PA Operations. The company was formed in 2007 with a mission to serve the title and legal markets with exemplary public record solutions delivered with the highest degree of accuracy and is the home of Charles Jones and Data Trace NJ/PA products and services.

Business Services and Products

Nationwide services include: Patriot Name Search, Flood Hazard Search, Corporate Document Filing and Retrieval, and Registered Agent Services.

- *New Jersey services include: Charles Jones Certified Statewide Judgment Lien Search, Charles Jones Certified Tideland Search, Data Trace Certified Tax & Assessment Search, and Data Trace County Search Services backed by the power of title plant technology.*
- *Pennsylvania services include: Data Trace Pennsylvania Tax and Utility Certification.*

Key Features:

We have a staff of experts in searching, data collection, data analysis, quality control, customer service, and systems development. We continually strive to refine our services to provide our customers with the best possible value.

Competitive Edge:

Signature has more than 100 years of experience searching public records and leverages that experience to provide the highest degree of service, support and accuracy. Many of our products are certified and reduce risk for our customers.

Added Value to Clients:

- **Certification** – *We offer many certified products to give you peace of mind at the closing table.*
- **Title Software Integrations** – *We have integrated our products with major title software providers to streamline processing and create greater efficiency.*

Keys to Success:

Signature's services don't begin and end with your search requests. We backup our results with a knowledgeable team of seasoned specialists who are among the most experienced in the business. Our institutional knowledge enhances the relationship with our customers by providing valuable information needed before, during, and after results have arrived.

Strategies & Goals for the Future

Partnering with the title industry to expedite closings by providing timely public record information with unparalleled accuracy to reduce our clients' risk. We design our products and services to meet the highest compliance and security standards to provide peace of mind at the closing table.

Client Quote:

"At Fortune Title Agency, Inc. we value quality, service, and compliance above all else. This is why we always have and always will partner with Signature Information Solutions LLC. They are not just a provider of quality products and exceptional service. They are a partner who invests themselves in your business needs, is dedicated to compliance, and is always looking towards the future. Moreover, they are a network of highly trained individuals you can trust to ensure that the job is always done right and on time."

Nicole Plath,
Chief Executive Officer, Fortune Title Agency Inc.

ALTA Member Discount:

Standalone Patriot Name Search at the discounted price of \$2 each. This is an average savings of 33% percent. Also offering a first-time complimentary flood search. To receive these discounts, you must advise Signature's Customer Service Call Center that you are a member of ALTA, and wish to take advantage of the offer prior to placing your order. In addition, all orders must be entered through Signatures' online order entry and retrieval system, Sign On. Offer is available to credentialed clients who are in good standing and are ALTA members.

Simplifile Pillars I, II, III, IV, V, VI, VII



Company Profile

Key Personnel

Paul Clifford
President

Vicki DiPasquale
VP, Sales

Mark Ladd
VP, Regulatory and Industry Affairs

Nancy Alley
VP, Strategic Planning

Staffing: 125

Contact Information:

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Provo, UT 84604

Phone: 800-460-5657

Website: simplifile.com

Email: sales@simplifile.com



Company History

Simplifile was created to connect multiple parties in the real estate transaction in one place. Since 2000, Simplifile has grown the nation's largest e-recording network, connecting title agents to counties. In 2015, Simplifile added two new services— Collaboration and Post Closing—helping title agents collaborate and connect with their lenders, using one system to share, audit and record all documents, data and fees with ease.

Business Services and Products

Simplifile connects lenders, settlement agents, and counties. With our collaboration, e-recording, and post closing services, Simplifile streamlines the real estate transaction from loan application to recording and back.

Key Features

With Simplifile, settlement agents can:

- *Connect with counties and collaborate with lenders in one place*
- *Track, share, receive, and validate documents and data*
- *Communicate changes, updates, deficiencies, and statuses*
- *Share and reconcile fee data*
- *Configure notifications and activity alerts*
- *Provide electronic delivery of recorded documents and data*
- *Access complete audit trails and reporting*
- *Electronically send final title policy*
- *Satisfy ALTA best practices*
- *Use API for system integration*

Competitive Edge

Only TRID solution where title agents can login to one system to receive loans from and collaborate with lenders, connect with counties to e-record documents and electronically deliver the loan title policy after closing.

Largest e-recording network (1,275+ counties across 45 states)

Added Value to Clients

With e-recording, customers are able to save time and money on mailing expenses and expedite the turnaround of recorded documents with the county. Additionally, our collaboration and post closing services allow customers to use the same system they are already familiar with and logged into every day, to collaborate with lenders electronically and ensure TRID compliance.

Keys to Success

Serving customers at a local level, flexible integration options, a simple, user-friendly interface, and 24/7 customer support

Strategies & Goals for the Future

To continue to provide and add services for title companies to help them and simplify their processes through Simplifile.

Client Quote

"This is the best thing that has happened to our industry since I've been in the business. It makes life so much easier."

- Ron Decelles, President,
Genesis Title Company of Florida

ALTA Member Discount

Simplifile will waive the license fee for the first year of service for e-recording, and ALTA members can e-record their first 5 documents at no cost. Simplifile Collaboration and Post Closing are also free to ALTA members.



SoftPro

Pillars II, III, IV, V

Company Profile

Key Personnel

Joyce Weiland
President

Dave Park
EVP of Operations - Technology

Pete Dolan
EVP of Operations - Agency

Patrick Hempen
SVP of Sales & Marketing

Amy Riggsbee
SVP of Implementation & Support

Staffing: 415

Contact Information:

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Email: Sales@SoftProCorp.com



Company History:

Since 1984 SoftPro has served as the nation's leading provider of real estate closing and title insurance software. SoftPro consistently pushes the technological envelope to pioneer the most powerful and comprehensive closing and title automation software on the market. SoftPro's Award-Winning Software combines cutting-edge technology with outstanding support to make your business more productive, efficient and boost your revenue.

Business Services and Products

SoftPro provides a suite of products and services that are customizable, scalable, and designed for the way you work. SoftPro's solutions are intuitive, user-friendly and designed to save customers time and money. With a complementary suite of products, all aspects of the closing process from order tracking to trust account management to ordering third-party services, come together seamlessly for maximum efficiency.

Key Features:

- Fully customizable software
- Workflow automation
- Robust reporting
- Transaction management with mobile apps
- Underwriter and vendor integrations
- Leader in regulatory compliance
- Award-winning service, support, and product development

Competitive Edge:

Whether you're a one-person shop or you manage a complex organization, SoftPro's scalable, customizable solutions can dramatically reduce your time to close. As the first software provider in the industry to produce a CFPB compliant product five months ahead of schedule, SoftPro's dedication to providing quality products, training, customer service, and support earned SoftPro the title of 2015 Company of the Year by the American Business Awards.

Added Value to Clients

SoftPro takes a leadership role in monitoring any legislation or regulatory changes that may impact its customers' business — and advocating on their behalf. When changes go into effect, customers rely on SoftPro to deliver compliant products.

Keys to Success:

SoftPro's in-depth knowledge of the title and closing industry drives the development of its products. SoftPro understands the day-to-day challenges faced by its customers — and provides technology solutions to help them be more productive.

Strategies & Goals for the Future

SoftPro's commitment to innovative product development and exceptional customer support have made SoftPro the top choice of real estate closing and title insurance professionals across the nation for the past three decades, and will continue to do so in the future. SoftPro's unique strategy of employing cutting-edge technology, customer-focused product development processes, and stringent quality assurance tools ensure the integrity and stability of its products, while allowing for innovation in ways that make their customers more profitable.

Client Quote:

"In the face of enormous changes to our industry, having a vendor who brings the requisite expertise, as well as an outstanding product to help you navigate the uncertain is paramount. I cannot speak highly enough of our company's experience with the team at SoftPro. After 13+ years of working with the Standard product, we took the leap and upgraded to Select a couple months ago. Having such a robust tool at your fingertips can feel overwhelming, but have no fear; you will be in the best hands with SoftPro's outstanding training staff."

- Jon Dalton, Monarch Title Company

ALTA Member Discount:

20% off any new license fees

YOUR SUCCESS IS OUR PRIMARY MISSION.

That's why we offer you more Best Practice solutions than any single provider.



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ALTA Best Practice #2

Trust Accounting

With daily 3-way trust account reconciliation and a complete Unclaimed Property service, TrustLink has the services and experienced staff you need to keep your trust accounts in line with best practices.



ALTA Best Practice #3

Security of Non-Public Personal Information

From clean desk practices to secure electronic document delivery, our electronic office management system secures your customer's data with all the cost saving benefits of working without paper.



ALTA Best Practice #7

Consumer Complaint Resolution

Rizolv allows you to promptly handle and resolve customer issues by capturing complaints and assigning them a single point of contact. Up and running in minutes, Rizolv helps you make customer care your highest priority.

ADDITIONAL BEST PRACTICE SOLUTIONS



ALTA Best Practice #3

Security of Non-Public Personal Information

Exclusively for StreamLine and GreenFolders users, SMS Vault is our online data back-up service that integrates seamlessly with your business and makes backing up your data a snap.



ALTA Best Practice #4 & 5

Settlement Processes and Policy Production

TitleExpress has customizable workflow and event management to help track title policies and recordings quickly and efficiently. From a robust rate and premium calculator to document preparation, TitleExpress allows you to streamline your process and prepare policies with speed and accuracy.



ALTA Best Practice #4 & 5

Settlement Processes and Policy Production

Our StreamLine title production platform takes the guess work out of premium rate calculations. And with customizable workflow processes, you can keep everyone on track and quickly prepare and deliver title policies.



ALTA Best Practice #4 & 5

Settlement Processes and Policy Production

With our lien tracking and title clearing services, you can be certain that the documents required to clear liens paid off at closing are correctly recorded with the appropriate recording jurisdiction, allowing you to issue a final title policy in a timely manner.

Straight-Through Processing Helps Title Companies Increase Efficiencies, Decrease Costs

Firms Using These Platforms Can Embed Best Practices Based on Regulatory, Statutory and Local Customs, and Conform to Underwriter Standards

BY BRIAN TWIBELL

Today's challenges—proliferating vendor burdens, tougher compliance regulations, volatile market shifts—are pressuring the margins of title and settlement companies. Despite the fast pace of digital and technological innovation, title production processes continue to be a net drain on efficiency across the value chain.

Now boardrooms and executive offices across America are active with discussions that start with one simple question: How do we put better controls in place for risk reduction and cost savings in ways that least impact our people, our customers and our company?

Answers can be simple, complex and even controversial—but answers are what title insurance agencies and agents need now.

The industry is in need of a seamless, scalable and industry-

compliant straight-through processing (STP) solution for electronic title production. By initiating STP, title companies can eliminate burdens such as manual steps and other risks inherent in a fragmented workflow. This is a sure-fire way to increase cost savings while maintaining high quality work and top talent.

STP: Not a Meaningless Acronym

If straight-through processing is so important, why haven't you heard of it before? Because it has never been systematically applied to the title or real estate industry as it has in other sectors like banking and energy.

Originating in the 1980s within the finance industry, according to the United States Securities and Exchange Commission, STP solutions were needed to help financial market firms move to

one-day trade settlement of equity transactions, as well as to meet the global demand resulting from the explosive growth of online trading. The basic benefits—reduced systemic and operational risk — can be realized in any business seeking efficiencies (subject to legal and regulatory restrictions, of course).

Financial Times offers a standard example of STP in the financial field. Asset managers, for instance, may wish to use STP during the lifecycle of an equity transaction by automating communication between the firm's front office (dealing) and back office (settlement). Investment managers, in another workflow, might wish to use STP to eliminate the risk of human error and speed up processes by removing the need to send information by fax.

The goal of STP, though, remains the same regardless of industry: realize efficiencies by decreasing redundancies and manual re-entry of information during an end-to-end business process. As conventional title processing encompasses various manual steps and duplication of efforts, this objective clearly has applications for companies in the settlement chain.

RedVision, a national provider of title and real property research solutions, suspected customers could identify and seize immediate opportunities to increase efficiencies based on integrating an automated workflow. Those thoughts were confirmed after commissioning a

major business consultancy to help identify what, exactly, was creating costs and where the inefficiencies lie within the title origination process. It became abundantly clear from the study that title companies need a viable approach to seamless digital title transactions.

For example, in the title production process, the study revealed that an average of 8.5 handoffs happen for purchase and refinance work, meaning that the steps within the chain will have eight human touch points for each report. With this knowledge, firms can make better decisions on where and when to adopt new technologies to increase process efficiency. Integration between firms might lessen the human touch points, resulting in STP benefits such as reduced cycle times and lessened manual processes.

Can STP Really Help?

A technology platform using STP for the title industry needs to achieve four things: create efficiencies by automating workflow, integrate with customer platforms, conform to regulations and underwriter requirements, and be user-friendly. If it isn't easy to use, companies will never fully realize the benefits.

By using an STP technology platform, title firms can secure access rights and permissions with a single source to title orders for status, management and control. By using a single source to access all 50 states—with over 3,700 recording jurisdictions—a firm can not only realize immediate efficiencies, but also attain better compliance and adherence to industry best practices.

Title firms who use an STP platform can embed best practices based on regulatory, statutory and

local practices, and conform to underwriter standards. The report automation can include customer underwriter codebooks and standards.

On the management end, individuals, teams and departments can generate reports for quality, productivity and service levels. The ability to view benchmarks from industry peers is also now a reality.

One of RedVision's larger customers is LenderLive Network Inc., a Denver-based end-to-

RedVision, the two companies are able to pursue mutually beneficial efficiencies in the title procurement process from both sides of the spectrum.

LenderLive integrated its production system with RedVision's proprietary technology, enabling real-time order submission and queue tracking. The integration resulted in efficiencies across the title production life cycle by eliminating the need for manual order entry and manual

■ By implementing a strategy and process to prepare for external factors, firms are able to position themselves to adapt to upcoming changes while promoting internal growth and profitability.

end mortgage services provider. LenderLive's Settlement Services division is led by its president, industry veteran Joe Mowery.

"At LenderLive we are continually innovating as well as incorporating best-in-class technology and tools to expand our business scale and enhance operations," Mowery said. "We are furthering our partnership with RedVision to adopt the benefits of straight-through processing. After reviewing the STP concepts and methodologies, we are confident that the capabilities and technology will enrich our first-class products while increasing operational efficiencies."

LenderLive Settlement Services is focused on maximizing client results with ever-advancing products and services. In partnering with

inquiries. The result? LenderLive has more control over where orders lie within the procurement process.

By using rules-based workflows embedded into the production system, a service provider is able to complete tasks in a parallel approach, which reduces cycle time. The automated workflow engines also increase accountability via reportable task timelines and quality. Standardizing business processes and procedures, from consistent order receipt to rigorous supply-chain management, enables the service provider to provide STP and the STP benefits to its customers.

The processing of real property title information is highly commoditized, providing minimal differentiated value to customers at increasingly

higher costs, particularly in today's market due to ongoing regulatory constraints.

Cost savings are best achieved by minimizing title-processing time through system integration between the customer and service provider, a variable capacity and staffing model and supply-chain optimization. Additionally, service-level agreement (SLA) attainment is gained through automation and uniform reporting.

As LenderLive's title production process becomes even more automated, the company's top-talent staff can be more dedicated to high-value activities rather than low-value manual and redundant work.

For instance, users of RedVision's STP title production platform can order, manage and examine title reports through a live queue. Based on custom permission sets, the service provider and client can receive desktop access—across all U.S. properties—to real-time information on order status and activity, performance indicators and management reporting. Users can easily analyze dashboards showing key order data in a single view. Dashboards include intuitive interactive charts and data grids with drill-down capabilities. This results in more streamlined and automated business processes, improved compliance with SLAs and increased product quality search standards enterprise-wide.

In addition to greater efficiencies, clients achieve compliance and risk management benefits as a result of the company's best practice and quality standards, as well as underwriter conformance.

A service provider's successful STP platform approach is not created overnight. Significant investments

in technology and data systems, on the service provider's end, can accelerate evolution of course. But it's a laborious undertaking for the service provider to build the best-practice product standards required by state and county search guidelines. But the industry will benefit. As STP adoption increases, customers can be empowered with transaction cost savings, SLA attainment, compliance and risk management.

From a compliance standpoint, there are many measures a service provider can take to help pass on the quality to title firms. One example is the American Institute of Certified Public Accountants' Service Organization Control (SOC) examination, specifically called SOC 2 (formally known as a "Report on Controls at a Service Organization Relevant to Security, Availability, Processing Integrity, Confidentiality or Privacy"). By engaging an independent CPA to examine and report on service organization controls, a technology service provider can respond to and meet the needs of customers in order to obtain an objective evaluation on the effectiveness of its operations and compliance.

Title firms, if they wish, can incorporate a service provider's "Service Auditor's Report" in their compliance programs as proof that appropriate controls are in place. The SOC 2 audit can also help customers comply with regulations enforced by the Consumer Financial Protection Bureau, such as the Real Estate Settlement Procedures Act.

Pre-STP vs. Post-STP

Applying STP can be transformative across an industry, particularly when the industry is

still learning to adapt to changes and new technology. Industries with ever-changing regulations and data access are ideal candidates for a more focused and forward-thinking process.

Within the title industry, firms are now being held to higher compliance mandates and unpredictable market fluctuations. By implementing strategies and processes to prepare for external factors, firms are able to position themselves to adapt to upcoming changes while promoting internal growth and profitability.

As a solution-based approach to processing transactions electronically without the need for an abundance of manual intervention, the end result of STP is realizing greater efficiencies within daily processes. When applying this theory to the title industry, firms can position themselves as a single-source provider by expanding product offerings to encompass the tasks they perform best and allowing for one-stop shopping—in this case, a provider of nationwide title production.

"Our embrace of the STP initiative will advance our solutions on two fronts—accelerating our title generation cycle and saving us operational costs," Mowery said. "That's a reality that many title businesses would like to experience."



Brian Twibell, a B2B software industry veteran, is CEO of RedVision, an independent provider of title and real property research. In January

2015, the company introduced its proprietary single-source STP title report solutions. Twibell can be reached at brian.twibell@redvision.com.

Fax Transmissions: Security May Be Fiction

Compliance, Security, and Best Practices Suggest Companies Should Consider New and Updated Methods to Send Electronic Communication Containing Non-public Personal Information

BY STEVE RUSSO AND KENT NIES

It is clear that data breaches, email scams, electronic fraud and embezzlement are an ongoing everyday occurrence. Cyber terror continues to escalate, with measured market indicators suggesting that this malicious activity will continue well into the future.

It is also apparent that there are still many companies that continue to act under the false pretense that the odds of any of these events occurring against them and/or their firms would be very rare.

A vast majority continue utilizing age-old devices such as the trusty fax machine, with the idea that fax transmission is safe and secure. Well, is simply just not the case! The fact is that many traditional forms of electronic communication can be compromised with moderate effort and at a low cost.

Healthcare Information and Management Systems Society Director, Lee Kim said in an interview with *PCWorld*, "Documents

which are being sent via fax are difficult to intercept, if sent over an analog telephone line, as this requires special equipment. "In our world today, one of the ways this can be accomplished is with the utilization of a low-cost "fax demodulator."

According to faxauthority.com, a fax demodulator is a device that can intercept fax signals, either over a phone line or a radio fax signal. A fax demodulator captures information in a somewhat stealth method. It does not participate in the fax handshake or two-way communication between machines, but allows sensitive information to be captured parallel with the transmission. Analog, digital and IP-based signals can be intercepted.

The advent of recent spy technology brings up the question whether the faxing of sensitive information should be recognized as compliant when there are secure solutions to replace the technology. Businesses of any size have access

Data Security Webinar

ALTA's October Title Topics webinar will provide strategies to protect NPI. Watch for details at www.alta.org/titletopics.

to file-sharing/storage platforms to ensure protection, compliance and digital audit trails of sensitive information transmissions.

Companies such as VOCAL Technologies provide VoIP decoding software that extracts audio and video from intercepted VoIP communications sent over mobile, LTE and other IP networks. VOCAL's VoIP decoder software, just as an example, is designed for the lawful interception and decoding of multimedia transmissions from previously recorded files, as well as real-time data streams. Decoded communications can then be output to standard file types. Their technology is designed to extract data of interest from the large volumes of network traffic that can be collected.

It can be rather cheap to set up shop to intercept faxes. Reported estimates of the special electronics required to intercept a fax transmission start as low as "free" for software and \$50 for hardware. Today, law enforcement agencies purchase sophisticated fax interception equipment to

perform this act within the bounds of wiretapping regulations. Fax espionage is leading to ongoing and unknown levels of exploitation. Fax interception is becoming more common and encouraged, if not already organized by foreign actors.

The key to fax technology is to not focus on the actual device that sends or receives the message, but the channels and networks the signals travel through. In recent years, we

professionals become “mobile cloud warriors,” they are less likely to use fax technology, which they view as counterproductive. As we analyze the landscape, we believe that this is one of the main reasons many employees forgo even the everyday fax machine and repeatedly attach their sensitive documents to email messages, which can lead to disastrous consequences.

By supplying staffers with a tool that couples ease of use with legal

name on its cover. A fax document is printed on a fax machine, which is often located in an open office environment and shared between multiple colleagues. This in itself presents significant security risks.

Additionally, the human aspects of sending a fax transmission still remain. The process is vulnerable to human error, such as dialing the wrong number. In other words, someone can receive a random fax that is not addressed to him or her. They have no legal obligation to ignore the information contained in the message. When auto-dialers are used, typing errors can have even more dramatic consequences when accidental errors are made.

These threats exist and should be considered when issuing guidelines regarding which type of documents can be faxed from your firm. Prior to the availability of file sharing/collaboration security tools, the need to accelerate the business cycle has forced the use of faxing confidential documents.

In today’s sophisticated marketplace where cyber espionage abounds, best practices should suggest to us that more secure communication capability is required. It stands to reason that it may be in an organizations best interest to proactively consider new business protocols or practices before a breach occurs that exposes sensitive information belonging to you or your clients. ■

Steve Russo is vice president for CertainSafe and **Kent Nies** is chief business officer for the company. CertainSafe provides file-sharing/storage platforms that ensure secure protection, compliance and digital audit trails of sensitive information transmissions. For more information, go to www.certainSAFE.com.

■ Fax communications do not, in any way, guarantee confidential transmission.

have seen a significant increase in the popularity of cloud-based and online fax services to speed up business processes. With the ongoing need for more and more people sharing data digitally, any interruption in the daily business process requiring any additional steps and/or changes is viewed as a detrimental reduction to productivity and output.

“For many business professionals, it’s cumbersome to scan paper documents for inclusion in a digital repository,” said *TMCnet* contributor Mae Kowalke. “New technologies exist for the task, including scanner apps for smartphones and dedicated personal document scanners. But most businesses already have fax machines, and faxing is a cheap and easy way to get paper documents sent and distributed.”

Faxing over IP channels helps to solve a common problem experienced by enterprises. However, as more

obligations, it is indeed possible to enjoy a new level of productivity from new processes. Investing in this sort of asset helps businesses move away from the use of outdated methods without losing the ability to communicate. Entities that still depend on faxing as their preferred method should consider making a conscious effort to re-evaluate their strategies and consider upgrading from these legacy solutions.

Confidential Documents by Fax

Fax communications do not, in any way, guarantee confidential transmission. As an addition to the possibility of malicious interception, there exists the lax handling of incoming fax messages—which is the most frequently expressed concern regarding confidentiality. At least documents sent via mail or a carrier, such as FedEx or UPS, arrive in a sealed envelope with the addressee’s

Fitch: Title Insurers, Lenders See Operational Risk in New Rules

Underwriters Post Strong 2015 Second-Quarter Results

Title insurers that will soon implement the Consumer Finance Protection Bureau's (CFPB) TILA-RESPA Integrated Disclosures (TRID) face operational challenges that could result in some market share shifts, according to Fitch Ratings.

In a release, Fitch said that glitches along the vendor chain as the new rules become effective on Oct. 3, could lead mortgage lenders to choose (or recommend) only the best-prepared vendors.

"TRID represents the most significant change to how mortgage lenders and title insurers perform closings since the US Department of Housing and Urban Development's (HUD) 2010 start to the Good Faith Estimate (GFE) form, which is the current standard used for disclosing estimates of borrowers' final loan and settlement terms," Fitch said. "Investments in technology, education and testing to implement TRID have and will likely continue to boost expenses and trim profits for mortgage participants over the near term."

The bulk of the customer-facing responsibilities for properly executing a timely closing will continue to fall on the shoulders of lenders. However, according to Fitch, the related participants supporting lenders could face lost business if they fail to keep up with lenders' expectations for managing the new rule. A significant number of delays could cause a revenue blip for mortgage participants during the first quarter of 2016, when almost all closings in that calendar period would be executed under the new disclosures.

Fitch believes there is a rising potential for market consolidation among title insurers as large-scale players tend to better provide resources to comply with the new and likely stringently enforced rules. Despite the caution raised by Fitch, several underwriters reported strong financial results from the second quarter.

Fidelity National Financial

Fidelity National Financial's title group reported \$265 million in pre-tax earnings during the second quarter of 2015. This is up from \$175 million

in pre-tax income during the same period a year ago.

"We generated a 16.2 percent adjusted pre-tax title margin this quarter in a strong commercial environment and a steadily improving residential real estate market," said Chairman Bill Foley II. "The performance of our title business this quarter gives us further confidence that we can continue to generate pre-tax title margins in the 15 to 20 percent range as we experience further strength in the residential purchase market. We remain the most profitable title insurance company and believe our financial performance should warrant a premium market multiple versus our title company peers."

The company opened 8,750 direct orders per day during the second quarter versus 8,031 open orders per day for the second quarter of 2014. Meanwhile, the company closed an average of 6,375 direct orders per day during the latest quarter versus 5,344 closed orders per day for the second quarter of 2014. The second-quarter average fee per file increased 2 percent to \$2,026 compared to the second quarter of 2014.

Total commercial revenue increased 41 percent to \$258 million compared to the same period in 2014.

First American Financial

First American Financial's title segment reported \$154.7 million in pre-tax income during the Q2 2015. This is up from \$84.8 million during the same period a year ago.

“Our strong second quarter results were driven by a healthy spring selling season, continued growth in our commercial business and elevated refinance activity,” said Dennis Gilmore, chief executive officer at First American Financial Corporation. “Our steady focus on operating efficiency enabled us to deliver strong margins and earnings in this favorable market environment.

“We expect that an improving economy will continue to bolster the housing market. Moving forward, we remain focused on creating shareholder value by growing our core title business, leveraging our unique collection of data assets and prudently managing our capital.”

During the latest quarter, First American’s direct operations opened 335,200 orders compared to 318,000 opened orders during the same period a year ago. The company closed 246,000 direct orders during Q2 2015 versus 214,200 direct orders closed during Q2 2014.

First American’s direct commercial revenue was \$170.1 million during the second quarter of 2015, up 29 percent compared to the same period last year.

Gilmore said the company continues to prepare for implementation of the TILA-RESPA Integrated Disclosures (TRID), which goes into effect Oct. 3.

“Given the magnitude of the change, we still anticipate some temporary delays in closings on orders opened after October 3,” Gilmore said. “However, any delays will be dealt with during our normally seasonally slow fourth and first quarters, which will help facilitate the transition. We believe the implementation of the new rule will present an opportunity for First American.”

Old Republic International

Old Republic International’s title insurance segment posted its “best quarterly profit ever” with \$47.7 million in pre-tax income during the second quarter of 2015. This compares to \$26 million in pre-tax income during the same period a year ago. The previous top quarter was back in the third quarter of 2003, according to Rande Yeager, chairman and CEO of Old Republic’s Title Insurance Group.

“Our record performance in the latest quarter is even more remarkable when you consider the mortgage origination market totaled nearly \$1.2 trillion during the third quarter of 2013, while 2015 second-quarter, originations were only about \$400 billion, about a third of what had been recorded in 2003,” Yeager said.”

Closed orders from the company’s direct operations increased 22 percent, while independent agency production was up about \$58 million.

“The substantial bottom line improvements in this year’s first half were attributable to better performance of this segment’s basic underwriting and related services functions,” the company said in a release. “Operating results were buoyed by declining claim and operating costs in relation to increased premiums and fees revenues.”

Stewart Information Services

Stewart Information Services reported that its title segment reported pre-tax income of \$72.8 million during the second quarter of 2015. This compares to pre-tax income of \$45.6 million during the same period a year ago.

“Our title operations delivered a solid quarter, with strong revenue

growth and improving margins compared to the year-ago quarter,” said Matthew Morris, Stewart’s chief executive officer. “While the centralized title acquisitions completed in the second quarter 2014 were contributory, we saw increases in transaction volume across all our title operations. We will maintain our focus on disciplined and accountable sales growth, regularly and rigorously evaluating office performance, seeking profitable agency relationships and emphasizing commercial growth.”

The company reported that total direct orders closed in the second quarter 2015 increased 41.3 percent compared to second quarter 2014. Refinancing orders were 32.6 percent of total orders closed in the second quarter 2015 and 19.5 percent of total orders closed in the prior year’s quarter. Stewart attributed the increase to the acquisition of centralized title operations in the second quarter 2014.

Investors Title

North Carolina-based Investors Title Co. reported net income of \$4.1 million during the second quarter of 2015. This is up from \$3.4 million during the same period in 2014.

“Purchase activity improved substantially for the first half of 2015 across all of our markets, driven partly by an increase in the share of first-time buyers, as well as continuing trends of increases in the rate of existing home sales and higher levels of home prices,” said J. Allen Fine, chair of Investors Title. “With positive trends in housing affordability, unemployment and overall economic conditions, we are optimistic that recent levels of real estate activity will continue.” ■



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Wells Fargo to Withdraw from Marketing Services Agreements

Wells Fargo announced in July it will withdraw from marketing services and desk rental agreements with real estate firms, builders and certain other referral sources.

The decision is effective Aug. 1 and the wind down will occur over the following 90 days. The lender said termination of the marketing services agreements is not expected to have a material impact on mortgage production.

The Consumer Financial Protection Bureau has not issued any official guidance on MSAs and did not issue a press release following the announcement by Wells Fargo, but Samuel Gilford provided this comment from the bureau: “Wells Fargo’s decision to exit all marketing services agreements is an important step for the mortgage industry towards ensuring compliance with the RESPA statute and freeing up more choices for consumers.”

According to a release, Wells said the decision was made as a result of increasing uncertainty surrounding regulatory

oversight of these types of arrangements.

“Real estate firms and builders always have been—and will continue to be—very important to Wells Fargo’s retail mortgage operations, and we are exploring a number of new options for enhancing and strengthening those relationships over the long term,” said Franklin Codel, executive vice president for mortgage production at the company. “Because we value our strong relationships with real estate professionals and builders, the decision to exit these marketing services agreements was difficult, but we are taking this action to ensure that we continue to conduct our business in a way that represents the best interests of all of our customers and clients. We believe the best way to earn the relationship with real estate firms and builders is through timely, dependable service delivered by the best team in the business.”

Prospect Mortgage also announced plans to discontinue MSAs by the end of the third quarter.

Firm Develops Best Practices Documentation Software for Title Agencies

Best Practices Plus LLC recently unveiled software that helps title agencies document policies and procedures for ALTA’s “Title Insurance and Settlement Company Best Practices.”

“Best Practices Plus allows title agencies to efficiently and affordably create and maintain customized Best Practices policies and procedures through an easy to use online question and answer session,” said Mike Sikora, president and CEO of Best Practices Plus.

According to a release, the software was developed with the help of one of the nation’s top title and escrow litigators and one of the nation’s top title agency compliance officers, who has helped title agencies excel through

numerous lender audits.

Features of Best Practices Plus include:

- *Multiple users under one profile allowing you to assign questions to your staff to answer when those subjects fall within their expertise*
- *Track your progress and come back to answer questions when time permits*
- *Upload documents electronically that correspond to each subject*
- *Ongoing updates, support and maintenance*
- *Fully functional on all devices—PCs, laptops, tablets and smart phones*

For a limited time, title agency owners may create a free account at

www.BestPracticesPlus.com.

Ellie Mae Completes Launch of New Version of Encompass

Ellie Mae has completed the release of a new version of its Encompass mortgage management solution. According to Ellie Mae, Encompass 15.1 includes the Loan Estimate and Closing Disclosure

input forms and workflow, new fee itemization and management, disclosure tracking, fee variance and change of circumstance handling to help lenders manage TILA-RESPA compliance.

RynohLive Offers Insight on Electronic Verification of Reconciliation

RynohLive released a new white paper titled “The Value of Electronic Verification of Reconciliation,” offering insight on the importance and usefulness of electronic verification for those within the title industry.

The second pillar of ALTA’s “Title Insurance and Settlement Company Best Practices” focuses on safeguarding client funds. ALTA suggested that one way to ensure the protection of clients’ funds is to make certain that escrow accounts are reconciled on a daily basis. A three-way reconciliation should also be performed at least once a month, and the results of the reconciliations should be accessible for electronic verification.

In its white paper, RynohLive explains why reconciliation is important and electronic verification is absolutely critical.

“Electronic verification of reconciliation is an important element within the recommendations of ALTA’s Best Practices Pillar No. 2,” said Dick Reass, founder and chief executive officer of RynohLive. “In fact, I’d argue that it is the most important component.

Many times, companies do not understand the critical importance of electronic verification of their reconciliation or why it is so essential to managing and securing their escrow accounts. Moreover, the significance of electronic verification of reconciliation is frequently misunderstood.”

The white paper explains the nuances of electronic verification and why a PDF version of an agent’s reconciliation is insufficient to comply with ALTA’s best practices. The good news is that providing the correct reconciliation information to underwriters does not have be difficult. In its white paper, RynohLive explains title agents can meet and exceed the guidelines set forth in Pillar No. 2.

The protection of clients’ funds from thieves is important, especially in the digital age. Along with digital advancements comes the need for new and innovative ways to protect escrow accounts. Electronic verification of reconciliation is an essential security tool that is necessary for those in the title and settlement service industries.

First Electronic Deed Recorded in Cook County, Ill.

Chicago Title Insurance Co. recently recorded the first electronic deed in Cook County, Ill., using Simplifile’s web-based service.

“The implementation of electronic deed recording in Cook County will provide tremendous efficiencies and timeline improvements for the entire real estate industry,” said Katherine Smith, assistant vice president and manager for Chicago Title.

Cook County, the nation’s second largest

county with an estimated 5.2 million residents, opened its doors to e-recording with Simplifile in 2012. Now, with the first deed successfully e-recorded, the county has commenced its piloting phase and will begin accepting deeds from all submitters in the near future.

There are currently 21 Illinois counties e-recording with Simplifile, in addition to more than 1,260 counties e-recording with Simplifile nationwide.

ClosingCorp to Provide Closing Cost Data to Consumers Through Bills.com

ClosingCorp has entered into a relationship with Bills.com to provide detailed closing cost data and a consumer-facing closing-cost calculator.

Every month, more than six million consumers visit Bills.com’s online properties to find information on mortgages and other financial products, compare interest rates and terms, and receive offers from leading lenders. As a result of this agreement, Bills.com users will now be able to input a minimal amount of information and see a very “tight” estimate of the amount of the fees and costs—such as title and

transfer taxes—that might be required to close their loan.

A recent study, conducted by ClosingCorp, showed that two-thirds of Millennials were unaware that there were closing costs during the home-buying process. With the ClosingCorp tool, consumers can enter a state, county, transaction type, purchase price and loan amount, and then receive customized closing cost calculations. These costs can include appraisals, title and settlement, inspection services, transfer tax, recording fees and more.

Lenders to Help Massachusetts Homeowners Resolve Title Defects Caused by Void Foreclosures

Several lenders recently agreed to help Massachusetts homeowners address title defects caused by void foreclosures, according to a consent judgment entered by the Massachusetts Superior Court.

In 2011, the Massachusetts attorney general filed a suit against Bank of America, JP Morgan Chase, CitiBank, CitiMortgage and Wells Fargo for allegedly failing to comply with the state's foreclosure laws.

Massachusetts law requires entities to obtain an assignment of the mortgage before initiating a foreclosure. According to the attorney general, failure to comply with the state's foreclosure law to transfer ownership of a property through foreclosure voids the transaction.

Under the judgment, the banks will undertake curative measures upon receipt of a complaint from an eligible downstream purchase. The curative measures range from providing copies of the necessary documents

and releasing junior liens to giving the downstream purchaser or his/her agent the authority to foreclose.

The attorney general's office said the judgment does not relieve title insurers of any applicable contractual or legal obligations to cure title or pay a valid claim for a title defect.

"Instead, the banks have agreed to undertake certain curative actions to facilitate a title cure for all parties involved," according to Kahn.

In the 2012 *Eaton v. Federal National Mortgage Association* ruling, the Massachusetts Supreme Judicial Court adopted ALTA's view that the state law should be prospective. In an amicus brief, ALTA warned that a retroactive ruling would "create chaos in the conveyancing world and cloud titles to all homes with a foreclosure in the chain of title." This would have affected the ability of Massachusetts homeowners to sell their properties or refinance their mortgages.

New '.bank' Internet Domain Launches; '.insurance' Coming Soon

A new ".bank" Internet domain that touts greater security measures is now available. The domain was created by fTLD with the help of the American Bankers Association and the Financial Services Roundtable. In a release, fTLD said it has received more than 700 applications for ".bank" domains. A ".insurance" domain is still in development.

According to fTLD, all ".bank" domains will meet enhanced security requirements that are not mandated in other top-level domains. Symantec provides an extra layer of trust to ".bank" by verifying the authenticity

and eligibility of companies requesting domain names before they are awarded. Additionally, there's a security service for the ".bank" domain that watches for domain name abuse schemes including phishing, distribution of malware, use of botnets and spamming.

All chartered and supervised banks and savings associations are eligible to register domains in ".bank." All domains are available from fTLD-approved registrars and will be awarded on a first-come, first-served basis. The current list of registrars is available at www.register.bank/registrars.

Missouri Department of Insurance Revokes Licenses of Title Agency, Owner

The Missouri Department of Insurance recently revoked the licenses of title agent Nancy J. Porter and her company, Nancy J. Porter LLC, doing business as Adair County Title & Escrow.

In a consent order signed June 17, Porter agreed the department has evidence to prove multiple violations of state law, including fraud and misrepresentation.

An investigation by the Consumer Affairs Division found that Adair County Title & Escrow had been

issuing title insurance commitments and policies for more than two years after Stewart Title Guaranty Co. terminated Porter's agency agreement on Dec. 31, 2012. Porter's company also fraudulently collected and kept title insurance premiums from policyholders for more than two years, and employed unlicensed insurance agents from March 2012 through February of this year, according to the consent order.

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WFG National Title Promotes Blauvelt to Lead National Agency Division

WFG National Title Insurance Co. has promoted Roger Blauvelt to lead the continued growth of its relationship with the nation's largest independent title agencies. He will now serve as senior vice president overseeing the company's National Agency Division.

Blauvelt joined WFG National Title in 2001. Before that, he served as counsel for special issues for the Federal Deposit Insurance Corp. Prior to working at the FDIC, he served 24 years with one of the nation's

largest title underwriters, departing after seven years in the role of SVP, Northeast and Southeast Regional counsel. He has been the New Jersey state manager and counsel for a national underwriter and has managed both direct and independent agency operations. Earlier in his career, Blauvelt also owned an interest in a Morristown, N.J., title agency. He was the New Jersey Land Title Association's president in 1987 and 1988.

California Title Names New President

The board of directors and executive committee of California Title Company recently appointed Dave Erb as president. Jim Waterman retired as president of the company in July. Erb has nearly 30 years in the title insurance industry. Prior to joining

California Title Company, Erb served as president and CEO of Lenders Title Group in Arkansas and Louisiana.

The company also announced the recent promotion of David Skarman to vice president and general sales manager.

Alliant National Title Names Florida Underwriting Counsel

Alliant National Title Insurance Co. recently announced it hired Brenda Cannon to the position of Florida underwriting counsel and vice president. In her new position, Cannon will help title agents with a responsive and practical approach to underwriting

and will also work with Alliant National's Florida team to prepare and present accredited seminars and webinars, provide direct training and education, and draft and distribute legal bulletins, articles and underwriting guidelines, the company said.

HA&W Taps Industry Expert as Director of ComplianceSuccess Program

HA&W LLP, a Georgia-based tax, accounting and business consulting firm, announced that Paul Roberts has joined the firm as director of HA&W's ComplianceSuccess Program. Roberts joins HA&W's

ComplianceSuccess practice with 20 years of title industry experience, 17 of which were spent working with a title insurance underwriter. Roberts has specialized experience, with a focus on escrow accounting.

NextAce Appoints Chief Operating Officer

NextAce recently appointed Bill Dochterman as chief operating officer. He will be responsible for day-to-day operations of the company, including product delivery, support

and infrastructure functions. Prior to joining NextAce, Dochterman was managing director of the data and analytics business for Black Knight Financial Services.

NATIC Names State Agency Manager for Great Lakes Region

Manoj Purohit has joined North American Title Insurance Co. (NATIC) as state agency manager for its Great Lakes region, handling Minnesota, Wisconsin and Illinois. He has a 28-year background in the mortgage lending,

title and title technology industries and has worked for two of the top national title insurance underwriters. Purohit's career has included sales positions at a number of technology and title technology companies.

CPA Firm Adds Title Veteran to Lead ALTA Best Practices Attestation Needs

Atlanta-based CPA firm Frazier & Deeter announced the addition of Tracey Webb as a principal and the leader of the firm's ALTA Best Practices Compliance services. Webb, a certified public accountant, was most recently a senior

vice president with Stewart Title. During her 27 years with Stewart, Webb worked in the audit services department and held numerous sales, management and leadership positions within the company.



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!

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Riding for the Brand

Actor John Wayne once said that “courage is being scared to death, but saddling up anyway.” Digging in when times get tough is what our industry does. We’ve responded to demand to help lenders with third-party oversight by developing Best Practices. We’ve led collaborative efforts with lenders and Realtors to prepare for TRID and ensure that deals get closed as smoothly as possible. ALTA has worked to develop many resources to help members explain the value of title insurance and how it protects their investment. Let me say, ALTA continues to ride tall for the industry. And in turn, you ride tall to meet the needs of consumers and our business partners.

I’ve always believed in our advocacy in D.C. After witnessing it first hand by testifying twice before Congress, I have a new respect for all that ALTA does. There is not a trade association that has a better reputation, a more engaged staff and a commitment for results like our team. Michelle and her staff are without a doubt our true strength. I ask that each of you take a moment, reach out and thank them for all that they do.

As my year as your president ends, I want to tell you what an extraordinary honor it has been! Growing up, my parents emphasized the value of hard work and doing the right thing. The title professionals I’ve met along my journey do exactly that. As gracious hosts to my many visits around the country, their beautiful gifts and memories are truly treasured.

The leadership exhibited by your board of governors continues to amaze me. It has been my honor to work side-by-side with them. I thank them for their hard work and dedication.

I’ve been blessed to work for 34 years for an amazing company, Land Title Guarantee Company. Bill, John, John Jr, Brian and the talented team within our organization have supported me in untold ways. I can only say thank you and say how proud I am to work for this great company.

A special thank you goes to my husband, Roger, our children, my parents and siblings. They’ve supported and understood my many absences while serving the industry along this ride.

Like the previous 108 ALTA presidents, it’s truly been an honor to serve as your leader the past year. Rest assured that you and the industry remain in extraordinary hands. While I’m dismounting from the ALTA presidential saddle, John Hollenbeck NTP will take the reins and continue driving the ALTA brand forward.

Many challenges still confront us—TRID, the push for more e-closings, regulatory pressure, consumer education and a presidential election to name a few. But with the leadership, commitment and passion that each of you possess, we will remain tall in the saddle!

Thank you for this privilege. It’s been the ride of a lifetime!

— Diane Evans NTP, ALTA president



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