

May 2017

Official Publication of the  
American Land Title Association

# TitleNews

**Build Your Bench**  
Staffing the Future Title Company

**Title and Settlement Companies  
Must Find and Hire Staff Who  
Can Drive Customer Loyalty and  
Ultimately Grow Market Share**

## Roadmap.

They all guide progress towards your goal, however, different goals require different roadmaps. Navigating the twists and turns of the business landscape can be tricky, but a good roadmap will help you focus on the details and the big picture simultaneously. Don't miss the forest for the trees.

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## 2017 ALTA CONFERENCES

August 23-24	Innovation Boot Camp Baltimore, MD
October 10-13	ALTA ONE Miami, FL

## STATE CONFERENCES

June 1-3	Virginia Leesburg, VA
June 4-6	New Jersey Bolton Landing, NY
June 4-6	Wyoming Sheriden, WY
June 7-9	South Dakota Yankton, SD
June 8-10	Arkansas Little Rock, AR
June 11-13	Pennsylvania Lehigh Valley, PA
June 12-14	Texas New Orleans, LA
June 15-18	New England Bretton Woods, NH



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

Digital Edition

# TitleNews

## Build the Bench

The digital edition of TitleNews includes a webinar recording of "Blueprint for Staffing the Future Title Company," which discussed how to assess staffing needs, building a job profile and finding the right person.

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

# TitleNews

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from the publisher's desk

## Help Educate Consumers During National Homeownership Month

Each year, U.S. government and nonprofit agencies designate June as National Homeownership Month. The annual event has been observed in some form or another for more than 20 years now. When it began in 1995, it was a week-long focus on homeownership. Then in 2002, it was expanded to a full month, which it remains to this day.

As we prepare to celebrate homeownership once again, however, recent data released by the Census Bureau show that Americans are moving at the lowest rate on record. According to the data, a primary reason is that Millennials are moving less than earlier generations of young adults.

The data shows that in 2016, only 20 percent of Millennial 25- to 35-year-olds reported having lived at a different address one year earlier. So why are Millennials moving at a lower rate than other generations? One reason may be fewer job opportunities. Millennials were hit hard by the Great Recession. Many Millennials opted for more education instead of entering the workforce at a similar age to preceding generations. Because Millennials have delayed entering the workforce, homeownership among younger households in 2016 was at its lowest level in at least 40 years. Tighter lending standards and student debt also may be dissuading young adults from homeownership.

Whether it's by choice or by circumstance, Millennials are slowing their entry into homeownership than earlier generations of 25- to 35-year-old movers. To put in perspective, 22 percent of Millennials who moved in 2016 owned their own home after their move. In contrast, 35 percent of early Boomer 25- to 35-year-olds who moved in the year prior to 1981 lived in an owner-occupied home.

That's why during National Homeownership Month, in addition to explaining the benefits of title insurance, we also need to reinforce how owning a home helps promote stable communities and is one of the best ways to build wealth.

While their entry is delayed, economists have found that Millennials believe in the value of homeownership. It's clear that as the largest generation in the history of the United States, Millennials will affect the housing market for years to come. As you'll read in this edition's cover article, this age bracket also is altering hiring practices and staffing composition. Companies must adjust to attract qualified candidates. Keep in mind that Millennials were the largest cohort of homebuyers in 2016, and the peak of Millennials hitting prime home buying age won't occur until 2023. The time to prepare for this market is now.



A handwritten signature in black ink that reads "Michelle Korsmo". The signature is fluid and cursive, written in a professional style.

— - Michelle Korsmo, ALTA chief executive officer

## ALTA Updates Supplemental Best Practices Materials

ALTA released updates to supplemental materials for its Title Insurance and Settlement Company Best Practices to help ensure the industry has consistent information about how to implement and comply with the policies and procedures.

“ALTA’s Best Practices is the clear choice among title and settlement companies to help develop policies and procedures that protect consumers, promote quality service, provide for ongoing employee training and meet legal and market requirements,” said Michelle Korsmo, ALTA’s chief executive officer.

“ALTA updated its Best Practices in October 2016 to improve and clarify the requirements. Following the introduction of these changes, ALTA’s Best Practices committees worked to update the supplemental materials to ensure that the industry receives consistent information about how to implement and comply with the Best Practices,” Korsmo continued.

The updated supplemental materials include:

- **Assessment Readiness**

**Guides:** *These guides help companies internally assess their compliance with each pillar of the ALTA Best Practices. The updated Version 2.5 of the Assessment Readiness Guides can be accessed here: [www.alta.org/best-practices/assessment.cfm](http://www.alta.org/best-practices/assessment.cfm).*

- **Compliance**

**Management Report:** *The document is designed to help companies communicate the results of the internal assessment they conducted using the Assessment Readiness Guides. This report can be provided to lenders or other third parties. Version 2.5 of the Compliance Management Report can be accessed here: [www.alta.org/best-practices/compliance.cfm](http://www.alta.org/best-practices/compliance.cfm).*

These tools are available to ALTA members as a membership benefit. For more information, email [bestpractices@alta.org](mailto:bestpractices@alta.org).

## Need Help With Best Practices Implementation?

If you’re looking for help to implement ALTA’s Best Practices, check out the Elite Provider directory and get connected with premier service providers

that offer comprehensive products and services at discounted prices. A list of Elite Providers is available here: [www.alta.org/elite/elite-directory.cfm](http://www.alta.org/elite/elite-directory.cfm).

## NAIC Creates Pre-Dispute Mandatory Arbitration Clauses Working Group

The National Association of Insurance Commissioners (NAIC) has created a Pre-Dispute Mandatory Arbitration Clauses Working Group

The group is charged to consider and, if appropriate, amend the Unfair Trade Practices Model Act or develop a new model act prohibiting the use of

- *pre-dispute mandatory arbitration clauses in individual and commercial insurance policies*
- *choice-of-law and choice-of-venue clauses.*

Chairs of the working group are Susan Stapp (Calif.) and TK Keen (Ore.)

In May 2016, the Consumer Financial Protection Bureau (CFPB) released a 376-page proposed rule to limit the use of mandatory arbitration clauses in

certain financial contracts. The proposal focuses on contract provisions that bar consumers from filing or participating in class action lawsuits in the event of a dispute, thereby limiting consumers’ recourse to arbitration. The proposal would allow consumers to bring class action lawsuits against banks and other financial service providers—even if the parties have an existing agreement to waive their right to a trial.

From an industry perspective arbitration is a helpful tool because it is typically less costly, takes decisions out of the hands of juries and puts them in the hands of more impartial and less inflamed arbiters, and can help limit spurious class actions suits by making them more costly for plaintiffs.

## Customizable Training Materials and Door Hangers Added to ALTAprints

To bring more value to members, ALTA has added training materials and door hangers that can be customized and printed from [ALTAprints.com](http://ALTAprints.com).

The door hangers work great for use with real estate agents and to help grow your For Sale By Owner (FSBO) market. The door hangers are available immediately.

Additionally, ALTAprints recently added training materials for use with staff, real estate agents, builders and lenders. These training worksheets help you walk through the benefits of title insurance,



identify the jargon used by others in the real estate transaction and introduce more effective language to explain owner's title insurance. The training materials are available in dry-erase format for an evergreen and interactive education experience.

## ALTA Urges CFPB to Warn Consumers About Wire Fraud Schemes

In a letter to the Consumer Financial Protection Bureau (CFPB), ALTA urged the bureau to issue an alert warning consumers about wire fraud schemes attempting to steal funds for real estate closings.

The letter said an alert should provide tips on how consumers can protect themselves and questions to ask to help determine if real estate professionals

have procedures in place to protect their money. ALTA has educated its members over the past few years about these wire fraud schemes.

In addition, members of the Title Action Network have sent nearly 200 messages to the CFPB asking for an alert and sharing personal experiences about wire fraud schemes that have targeted customers.



### WHAT IS TITLE?

Title is your \_\_\_\_\_ to your property.

### WHAT IS TITLE INSURANCE?

Title insurance is a policy that protects \_\_\_\_\_ and \_\_\_\_\_. There are two different types of title insurance: owner's policy and lender's policy.

- An owner's policy is purchased by \_\_\_\_\_. While it is your choice, purchasing an owner's title insurance policy is the best way to protect your interests.
  - Who does it protect? You, the homebuyer, are covered as well as your \_\_\_\_\_.
- A lender's policy is usually paid for by \_\_\_\_\_. It is almost always required by the lender and protects only \_\_\_\_\_.
  - Who does it protect? \_\_\_\_\_ is covered by the lender's policy.

If you need help accessing these materials or want ideas on how to implement anything on ALTAprints, email [communications@alta.org](mailto:communications@alta.org).

ALTAprints is ALTA's online portal for its Homebuyer Outreach Program (HOP) where

members can print, customize and download education materials. To access ALTAprints, log in with your ALTA ID and password, and agree to the Terms of Service to begin.

For more about HOP, go to [www.alta.org/homebuyer](http://www.alta.org/homebuyer).

## State Regulators Discuss Innovation at Spring Meeting

State insurance regulators met April 8-11 in Denver for the National Association of Insurance Commissioners (NAIC) Spring National Meeting to discuss recent and future prospective innovations in the title insurance industry and opportunities for modernization.

Regulators discussed whether the NAIC should create a summary report of annual financial statement information for title insurers. They adopted a Title Insurance Consumer Shopping Tool to be a template for state insurance

department websites. They also adopted revisions to Chapter 18 of the NAIC's Market Regulation Handbook. This chapter focuses on how regulators examine title underwriters and agents.

ALTA provided regulators with information about industry innovation along with updates about ALTA's Best Practices, data security and remote electronic notarization.

Insurance commissioners also discussed cybersecurity. Regulators recently proposed a third draft model law on data security.

## TIPAC Donors

TIPAC has received \$337,000 from 557 donors so far in 2017. Check out who has supported the industry at [www.alta.org/advocacy/tipac-contributors.cfm](http://www.alta.org/advocacy/tipac-contributors.cfm).



## 'Whatever You Call Home' Campaign

Coinciding with National Homeownership Month in June, ALTA will launch an ad campaign titled "Whatever You Call Home" to help educate consumers about the closing process and the benefits of title insurance.

As the centerpiece of the promotion, ALTA will once again target 25- to 34-year-olds in specific markets on Pandora. The streaming and automated music service now has an additional filter that allows us to target people who plan to purchase a home within the next year. In June, we will target this demographic in these areas:

- Baltimore
- Columbus, Ohio
- Dallas/Fort Worth
- Miami/Fort Lauderdale
- Nashville, Tenn.

Last year, the ad campaigns

resulted in more than an 80 percent increase in traffic to [HomeClosing101.org](http://HomeClosing101.org).

In addition to reaching first-time homebuyers on Pandora, ALTA also will target homebuyers through other channels as well, including Google Ads, Facebook and YouTube.

ALTA has created a video that also will direct homebuyers to its consumer education website. The video reminds consumers that before they paint, decorate and make their home theirs, they need to protect their property rights with an owner's title insurance policy.

Finally, ALTA will distribute a series of press releases highlighting top reasons why homebuyers need title insurance, the key steps in the closing process and a reminder about wire fraud schemes. We'll share results of the campaign later this year.

## Social Media Pro Tip: Focus on One Social Media Channel

Unless you're a big company and have a dedicated marketing staff, you may want to focus on one social media channel to make the most of your limited resources. If your company is smaller, it's unlikely your customers are scattered across multiple channels anyway. Find the social media source that's populated with the most of your ideal customers and start posting valuable content. If you're in need of material, don't forget that ALTA provides sample social media content to members at [www.alta.org/homebuyers](http://www.alta.org/homebuyers).

## #budgetfriendlybootcamps

Make sure your company doesn't get left behind during this technology renaissance. Register for one of ALTA's remaining Innovation Boot Camps and immerse yourself in a day and a half of innovative marketing and education. Upcoming events:

- Nashville, Tenn. | June 20-21 | Renaissance Hotel
- Baltimore, Md. | Aug. 23-24 | Royal Sonesta Harbor Court

To view the schedule or to register, go to [meetings.alta.org/bootcamp](http://meetings.alta.org/bootcamp).

## Did You Miss the Excitement?

From all of the education sessions and receptions, you can relive all of the enthusiasm of past ALTA events by viewing photos at [www.flickr.com/photos/altaonline](http://www.flickr.com/photos/altaonline). Photos can be easily downloaded to use on social media or promote your business.



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# Build Your Bench: Staffing the Future Title Company

Title and Settlement Companies Must Find and Hire Staff Who Can Drive Customer Loyalty and Ultimately Grow Market Share

**I**n 2008, Zappos garnered significant attention for its hiring practices. The online shoe and clothing shop—famously obsessed with customer service—makes what it calls “The Offer” to new hires telling them “If you quit today, we will pay you for the amount of time you have worked, plus a \$2,000 bonus.” When Amazon acquired Zappos in 2009, it also bought into “The Offer” policy and took it to another level. Amazon founder Jeff Bezos explained in his 2014 annual letter to shareholders that the company added a program modeled after the one started by Zappos CEO Tony Hsieh. After some adjustments, Bezos titled the program “Pay to Quit.” >>

By Jeremy Yohe



Instead of receiving an offer to quit during training, Amazon employees get the offer every year. In the first year the offer is for \$2,000 and increases \$1,000 each year to a maximum of \$5,000.

“The goal is to encourage folks to take a moment and think about what they really want,” Bezos wrote in his letter. “In the long run, an employee staying somewhere they don’t want to be isn’t healthy for the employee or the company.”

In making the offer, Amazon achieves greater productivity. They rarely have to pay the \$5,000. Recent research by Gallup found that publicly traded companies with 9.3 or more engaged employees for every disengaged employee had 147 percent higher earnings per share than their competitors. Meanwhile, companies with little engagement—2.6 engaged employees for every disengaged employee— had 2 percent less earnings per share than competitors.

Finding and retaining productive employees is just as vital for the title industry, especially with the changing demands and needs of today’s customers. In addition, key employees may be starting to retire. Maintaining a blend of experience with the skill set needed for the next generation of business is a needed balancing act to continue delivering quality service. To be successful, title and settlement companies must learn how to find and hire staff who can drive customer loyalty and ultimately grow market share.

“Today’s customers have greater expectations from what they want from their title company because they do know the process a little bit more,” said Cynthia McGovern, chief executive officer of Orange Leaf Consulting. “Because the customer is

by 2020, **Millennials** will comprise at least

**50%** of the workforce



Baby Boomers & Generation X

Millennials

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changing, we must change in the way we run our businesses and how we staff our companies.”

### Building Your Bench

As president of H.B. Wilkinson Title Company, Dan Mennenoh ITP, NTP understands what it takes to keep his company positioned for success. Having operated for nearly 135 years, H.B. Wilkinson Title has had its share of employees over the years. In order to build for the future, Mennenoh has retooled his company’s hiring procedures, ditched the old-school employee review process and developed individual assessment plans.

Managers at H.B. Wilkinson Title used to be responsible for finding people and conducting interviews.

“We’d get lucky and find some good people, but we also had a lot of failures,” Mennenoh said.

That’s when it made a change. In 2014, H.B. Wilkinson Title’s COO Devon Irby (Dan and Merry Mennenoh’s daughter) assumed additional responsibilities to become the company’s “chief people officer.” She conducted interviews with all the

staff to learn what the company did well and what needed improved.

“We’ve taken a different approach in how we look for people, how we bring them on and how we deal with our folks on staff,” Mennenoh said. “We found that a few people didn’t fit our culture and we decided to part ways. We look at it as building our farm system. We need to attract young people to our industry and give them an opportunity to build a career. It’s about finding the right people and finding them the right job functions.”

Irby said that when the company revamped its hiring process, it focused on finding people with three things: basic office skills, buy-in to the company culture and a positive attitude. She outlined seven actions companies should follow to improve hiring and retention.

1. You need to determine attributes and skills that fit into your company’s culture.
2. People are your biggest asset. They know your culture and values. Irby said H.B. Wilkinson Title’s best hires were recommended by current team members.
3. Take advice from *The Hitchhikers*

# HIRING?

## ARE YOU:

Clearing title today and running human resources tomorrow?

Cutting checks while trying to find new employees?

Let ALTA help you with the hiring process so you can keep your focus where it needs to be! ALTA has created sample job descriptions and ads to simplify your search and allow you to more easily find the right person for the job.

Access to the samples is an ALTA member benefit.

Visit  
[www.alta.org/  
hrsamplelibrary](http://www.alta.org/hrsamplelibrary)  
to take advantage  
of these resources.

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*Guide to the Galaxy* and don't panic. Rushing to fill a seat costs money. Having the wrong person is more disruptive than having an empty desk. "Now we take our time," Irby said.

4. The interview process is the first opportunity to talk about company culture. The orientation process is second. Reinforce culture during both processes.
5. Onboarding must be done with clarity and deliberation. Reinforce the company culture. Set the new hire up with a mentor.
6. Follow-through is essential. Invest in each team member through their professional development. This doesn't always mean dollars. Employee development helps develop accountability for the team member and the company
7. The company culture must have buy-in from the entire team. "We struggled with our offices being individual because they are rural and people don't see each other regularly," Irby said. It's also important to call people team members.

In addition, H.B. Wilkinson Title created an individual development plan (IDP) to assist employees in career and personal development. The IDP helps employees reach short- and long-term career goals, as well as improve current job performance.

"We meet with every employee and find out what they are interested in and how they want to grow professionally," Irby added. "And then we check in during the middle of the year to see how things are going."

Allowing employees to talk to someone who is not their boss and share what they want to learn is a powerful recruiting technique. A great

## Cost of Losing an Employee

Studies on the cost of employee turnover are all over the board. Some studies predict that every time a business replaces a salaried employee, it costs six to nine months' salary on average. For a manager making \$40,000 a year, that's \$20,000 to \$30,000 in recruiting and training expenses. Deloitte outlined a number of factors a business should consider in calculating the "real" cost of losing an employee and hiring someone new. These include:



- **Hiring:** The cost of hiring a new team member including the advertising, interviewing, screening and hiring.
- **Onboarding:** The cost of training and management time during the onboarding process.
- **Lost Productivity:** It may take a new employee one to two years to reach the productivity of an existing person.
- **Lost Engagement:** Other employees who see high turnover tend to disengage and lose productivity.
- **Customer Service and Errors:** New employees take longer and are often less adept at solving problems.
- **Training Cost:** Over two to three years, a business likely invests 10 to 20 percent or more of an employee's salary in training
- **Cultural Impact:** Whenever someone leaves, others take time to ask why.

way to retain staff is to build a team that others want to be a part of.

"You become the flower instead of the bee," said Cynthia McGovern, CEO of Orange Leaf Consulting.

### Finding Talented Employees

According to an unscientific poll of about 350 title professionals, 65 percent of their employees are over 40 years old (17 percent are older than 50). Since building a bench is important for longevity, title and settlement companies must start thinking about where to find new employees. This will involve tapping into the Millennial cohort—those typically born between 1980 and 2000 (give or take a few years).

Trying to attract people from this generation requires understanding

their wants and needs, and that their prerequisite for work-life balance is different than past generations. According to a 2016 survey from Gallup, 87 percent of Millennials rate "professional or career growth and development opportunities" as important to them in a job, and three out of four worry about balancing personal and work lives.

"The next generation is not going to come to work and push the same button for the next 20 years," McGovern said. "Think about how you can help them achieve their goals. Maybe it's through professional development seminars, leadership training or through a master's program."

The key is to know what you're dealing with when trying to attract

this group. Additionally, it helps to understand the market. Millennials in a metro area may have different concerns than those from the same age group in rural areas, according to McGovern.

David Townsend, chief executive officer of Agents National Title Insurance Co., said he finds many of his company's employees from referrals. His staff understands the culture and what it takes to succeed. They also know who they want to work with.

"We focus on getting the right people on the bus. Then we'll find the right seat," Townsend said.

Townsend offers internships to let potential hires—such as Millennials—learn about the company.

"You can create a bench even though you don't have a position that's open," Townsend said. "You need to be prepared if someone wins the lottery or a competitor may snag an employee."

Companies may want to consider using meetup.com to start conversations with professionals. The online social networking portal facilitates offline group meetings and can be used to identify potential candidates.

"Social media is a great tool for recruiting Millennials," Townsend said. "Social media platforms are essentially free job boards with a large audience. You can also ask friends and staff to post job openings to reach a much larger pool of people."

Stewart also utilizes its younger staff to help find potential new hires. Tara Smith, Stewart's agency financial director, capitalizes on the Millennials who have been successful and has created a Millennial Council

## Sample Behavioral Interview Questions

Here are sample interview questions to consider when screening for behavioral traits:

- **Cultural Fit:** What are the three things that are most important to you in a job?
- **Leadership:** Tell me about the last time something significant didn't go according to plan at work. What was your role? What was the outcome?
- **Collaboration:** Give an example of when you had to work with someone who was difficult to get along with. How did you handle interactions with that person?
- **Growth Potential:** Recall a time when your manager was unavailable when a problem arose. How did you handle the situation? With whom did you consult?
- **Outside the Box:** On a scale of 1 to 10, how weird are you?

to develop ideas on how to find candidates.

Jill Marshall, president of Columbia Title, says her company never sought out entry-level people until they recently held a "dating session." Invites were posted on Facebook and Craigslist, while staff also invited friends in their network to attend a two-hour date session. More than 20 people showed up for the interviews, which were conducted by five employees from Columbia Title.

"We found a person who came from the courthouse and handled entry of child support payments," Marshall

said. "She was a great candidate for the position we had open."

Frank Pellegrini, chief executive officer of Prairie Title, said his company became stuck in a process constantly hiring for skill. The company needed to hire people who could immediately handle the work because it was growing so fast and taking in more business.

"That didn't always work out," he said. "Now we take a deliberate approach. We want the right cultural mix with people that are enthusiastic about coming to work."

With several universities in close proximity to his office, Pellegrini has connected with counselors that help students find employment during college and after graduation.

Students who major in history and communications tend to be good targets. It's important to keep an open mind when searching. While law school graduates may provide certain skills, people working in restaurants or mixing up your cocktails may provide needed customer service and communication skills.

"The pool is shallow and this is an aging industry," McGovern said. "We need to start pulling from people who don't know about title."

## The Hiring Process

A step that could prove beneficial during the hiring process is to develop detailed job descriptions. This includes getting very specific, such as explaining that an entry-level position may involve answering the phone.

Once candidates have been identified, it's important to develop a list of questions to learn about skill sets and personality. In addition to questions, it's also helpful to see how people react in certain situations.

Conduct a phone interview if someone is interviewing for a position that requires them to use the phone. A face-to-face interview is good for those who are making in-person sales calls.

“Behavioral interview techniques are very powerful,” McGovern said. “Asking behavioral questions forces them to reveal how they’d perform for you.”

Current staff members performing functions you plan to hire for are good sources to help develop a list of questions.

After the decision is made and the onboarding is complete, the first week on the job comes down to caring. Managers should meet one-on-one with new hires to build trust. It’s more important to get to know the people more than the position. Employees will trust that you are invested in their future. Showing appreciation for employees can also help the training process and instill a strong culture. Showing appreciation for employees by giving them hand-written notes and celebrating anniversaries and birthdays are small things that make a big impact.

“It makes a difference when you go out of your way to acknowledge employees and their successes,” said Bernadette Cuevas, managing director at First Nationwide Title Agency. “You need to help employees grow their career.”

The first 90 days is critical in retaining talent. Other things to consider when trying to attract a younger workforce from other industries include

- Flex schedule (could employ a couple of part timers with one working 7 a.m.-2 p.m. and another noon to 6 p.m.)
- Day-one healthcare
- Education reimbursement
- Recognition and mentor programs

## TitleNews Digital Extra

### TitleTopics Webinar: Blueprint for Staffing the Future Title Company

- Ramp-up plan so new hires feel successful early on
- “We need to get good at recruiting because we will have turnover, not just because people will retire, but because 50 percent of our workforce will move on,” McGovern said. “There will be a revolving door just because of the statistics. Having a strong bench will prevent you from having to hire quickly. This allows you to assess needs, evaluate strengths and weaknesses, and find motivated and hungry people, before making critical staffing decisions.”

Mennenoh said that at H.B. Wilkinson they do a lot of simple things to develop camaraderie such as providing a bouquet of balloons when someone has a birthday.

“During the holidays, we hold an ugly sweater contest. It’s become very competitive,” Mennenoh said. “We determine winners by taking photographs. The photos are posted online and everyone votes. We have a travelling trophy and put the winner’s name and year on it.”

Mennenoh said that on several occasions they brought in people with industry experience, but the success

rate was low. By following this new path, the success rate of new hires has improved significantly.

Mennenoh said that building a strong culture and rapport is highly valued at H.B. Wilkinson. While sticking to their diligent process and purposely building upon its culture, the company once went a year before filling one position because it wanted to find the right fit rather than just filling a seat.

“We’ve hired about eight or nine Millennials the past few years and we have some rising stars,” Mennenoh said. “One of the things we’ve done is that we’ve eliminated the word ‘staff’ and ‘employee’ from our vocabulary. We refer to a ‘team’ and ‘team members.’ Millennials want to be part of something bigger and doing something doing positive for others. Obviously, we do that. We protect property rights and help people buy homes.” ■



**Jeremy Yohe** is vice president of communications for ALTA. He can be reached at [jyohe@alta.org](mailto:jyohe@alta.org).



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# Who Hacked My Cyber Insurance Policy?

Title and Settlement Companies Must Know Their Risks and Their Coverage

BY ANDREW AGATI AND DEREK DIAZ

**H**ardly a day goes by without news of some new cyber attack. Less reported—but equally as concerning—are coverage denials under cyber-insurance policies for losses that were plainly caused by computer hackers. Here are some examples, and the lessons that can be learned from them.

## Case #1: P.F. Chang’s China Bistro, Inc. v. Federal Ins. Co., 2016 U.S. Dist. LEXIS 70749 (D. Ariz. May 31, 2016)

P.F. Chang’s purchased a “CyberSecurity” policy, which had been marketed as “a flexible insurance solution designed by cyber risk experts to address the full breadth of risks associated with doing business in today’s technology-dependent world.”

Yet, the restaurant had no coverage for the seven-figure assessment it was charged by a credit card processing company as a result of a data breach involving the theft of 60,000 of its customers’ credit

card numbers. The court found that had P.F. Chang’s “wanted coverage for this Assessment, it could have bargained for that coverage.” While the restaurant argued that it had “expected” this type of coverage when it made its purchase, the court concluded the insured was “merely attempt[ing] to cobble together such an expectation after the fact.”

There was no evidence that, during the underwriting process, the insured raised the possibility of this type of coverage in a “hypothetical data breach” and no evidence that the insured’s broker “asked [the] underwriter if such Assessment would be covered.”

### • The Lessons

- Know Your Risks: Yes, all companies face cyber risks, but you have to do your own critical risk assessment to identify precisely what risks you face and then seek out the corresponding coverage.
- Know the Policy: Do not rely on advertising materials and the puffery that comes with it.

The actual policy language will control.

## Case #2: Aqua Star (USA) Corp. v. Admiralty Island Fisheries, Inc., 2016 U.S. Dist. LEXIS 88985 (W.D. Wash. July 8, 2016)

The insured purchased a “Wrap + Crime Policy” that provided coverage for the loss of money “directly caused by Computer Fraud.” A hacker gained access to the computer systems of the insured’s main supplier, and then began to monitor email traffic between the supplier and the insured’s treasury manager.

At some point, the hacker began to intercept real emails, and then “spoofed” the treasurer by sending emails that looked as if they were coming from the supplier. Those emails directed the treasurer to change the bank account information for future wire transfers, and predictably, over \$700,000 was ultimately sent to the fraudulent bank account.

The court concluded there was no coverage because of an exclusion that precluded coverage for losses “directly or indirectly” caused by “the input of Electronic Data by a natural person having authority to enter the Insured’s Computer System.” According to the court, this exclusion was triggered because, upon receiving the fraudulent emails, the treasury manager first updated an internal Excel spreadsheet with the “new” bank account information and then

relied on that spreadsheet in making the transfers. In effect, because the Excel spreadsheet had not been “hacked,” there was no coverage.

• **The Lesson**

- ♦ Know the Issues: This case exemplifies the type of technical coverage issues insurers will raise and that you need to be aware of before making any cyber insurance purchase. As the next case demonstrates, more favorable language could have probably been negotiated for this type of cyber risk.

**Case #3: Principle Solutions Group LLC v. Ironshore Indemnity, Inc., 2016 WL 4618761 (N.D. Ga. Aug.**

**30, 2016) [Motion for Reconsideration Pending]**

The insured purchased a “Commercial Crime Policy,” which provided coverage for “Computer and Funds Transfer Fraud.” The insured sought coverage after suffering a \$1.7 million loss from a computer fraud scheme. The insured’s controller had received an email appearing to have come from the corporate email address of one of the insured’s directors. That email informed the controller that a confidential acquisition was being planned and that an attorney would be contacting the controller to provide wire transfer instructions to complete the acquisition.

The fictitious attorney later contacted the controller, who then

initiated the wire transfer. Before releasing the wire, the bank called the controller to verify how the attorney had received the wire instructions. The controller called back the bogus attorney, who advised that the insured’s director had given him the information. The controller provided that information to the bank, which then released the funds.

The insurer denied coverage, arguing that: (1) the loss was not “directly” caused by the initial fraudulent email, but because of the later verbal confirmation the controller gave the bank to release the funds; and (2) the insured could have purchased an endorsement for “Cyber Deception Coverage.”

The court disagreed, first ruling that the endorsement was irrelevant

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since it was not part of the policy. As for the insurer's "direct" loss argument, the court held that "[i]f some employee interaction between the fraud and the loss was sufficient to allow Defendant to be relieved from paying . . . the [coverage] provision would be rendered almost pointless and would result in illusory coverage." Although ultimately siding with the insured, the court did state that the insurer's interpretation, which would require an "immediate link between the injury and its cause," was reasonable.

• **The Lessons**

- ♦ Know the Market: While the insured in this case has not yet been tripped up by failing to buy "Cyber Deception Coverage," had the insured made that purchase from the beginning, it would have avoided the time, expense and uncertainty of coverage



discuss the implications of that argument and how different jurisdictions treat it differently. Suffice it to say, however, this "direct" loss issue will likely continue to be a coverage dispute that cyber insurers will raise. Additionally, carriers are pushing back against coverage under "standard" crime/

position. And so, while you could monitor future case law developments, your time and money might be better spent buying a policy that provides "social engineering" coverage.

**Conclusion**

For these insureds, who either did not obtain coverage or had to fight to get coverage, they may have felt like they got hacked twice: first by an Internet criminal and then, by a coverage denial that obliterated the policy and left them wondering whether they really bought cyber insurance coverage. With the lessons described above, however, it does not have to be that way for you. ■

While you could monitor future case law developments, your time and money might be better spent buying a policy that provides "social engineering" coverage.

litigation.

- ♦ Know the Issues: Like the insurer in Aqua Star, the insurer here was raising a "direct" loss argument. For those who have dealt with fidelity or financial institution bond policies, this is not anything new. It is far beyond the scope of this article to

computer fraud policies for so-called "social engineering" losses, which arise when a cyber criminal dupes an employee into transferring funds. According to the carriers, a recent case, *Apache Corp. v. Great American Ins. Co.*, 2016 WL 6090901 (5th Cir. 2016), confirms their



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OLD REPUBLIC INSURANCE GROUP

# Agent Has No E&O Coverage for Theft of Escrow Money by Email Impostor

Ruling Highlights That Some Carriers Believe Cyber Theft Not Covered by Policies

BY J. BUSHNELL NIELSEN

A U.S. district court in Maryland ruled that an exclusion in a title agent's errors and omissions policy for "insufficiency in the amount of escrow funds" negated the carrier's duty to defend or indemnify the agent for the theft of the seller's money by impersonation and fraud.

Resource Real Estate Services LLC conducted the settlement for the sale of a Maryland home by Richard Deem. Resource issued a check to Deem for his net proceeds of about \$223,000. Shortly after closing, Resource got a series of e-mails from someone claiming to be Deem, using what appeared to be a legitimate email address. The impostor insisted that Resource stop payment on the check and deliver the money by wire transfer to a designated TD Bank account.

The impostor tricked Resource into being more concerned about double payment than payment to the wrong party. Resource insisted on receiving an authorization to stop the check signed by Deem. The impostor sent an authorization. The signature seemed to match Deem's genuine signature. Resource stopped payment on the check and transferred the money to the TD Bank account, even though the name on the account was not Deem's.

Five days after the money was wired, Resource "received an e-mail from the E-Mail Account alleging that the E-Mail Account was hacked by an unknown individual" and asking it to disregard all prior emails from that account. Then Deem's bank called to ask where the money was, because Deem had not received it. Deem had intended to use the money

## Get More Practical Analysis on Title Law

If you're looking for detailed information on how to handle claims on title insurance policies, closing protection letters and closing mistakes, check out the *Title and Escrow Claims Guide*. The book, written by J. Bushnell Nielsen, contains practical suggestions on how to resolve claims and is useful for claim handlers, underwriting personnel, title examiners, managers, escrow officers, regulators, lawyers representing insureds, transactional lawyers and retained title defense counsel.

Additionally, the monthly *Title Insurance Law Newsletter* reports on cases addressing title insurance coverage, class actions and regulatory enforcement, escrow and closing duties, agent/underwriter disputes, conveyancing law, and RESPA and TILA compliance and violations.

To subscribe to either publication, go to [www.alta.org/publications](http://www.alta.org/publications).

to buy property in Florida, where the deal fell through because the money had been stolen.

Resource made a claim on its errors and omissions policy, issued by Evanston Insurance. Evanston denied the claim based on a catch-all exclusion, for any claim:

*arising out of any actual or alleged conversion, misappropriation, commingling, defalcation, theft, disappearance, [or] insufficiency in the amount of escrow funds, monies, monetary proceeds, funds or property, or any other assets, securities, negotiable instruments or any other thing of value.*

Deem sued Resource, and it tendered its defense to Evanston.

The carrier filed a declaratory judgment action, asking the court to rule that it had no duty to defend or indemnify Resource. Both companies filed summary judgment motions.

Resource argued that the exclusion was supposed to be limited to a shortage in its escrow account caused by its own theft of escrow money. Evanston retorted that “[t]he entirety of the claim and the [Deem Suit] arise out of an actual or alleged theft or conversion of funds held in escrow, causing them to disappear and creating an insufficiency in the amount required to pay the proper owner.” The court agreed with Evanston. The opinion reads like a Dr. Seuss book:

*It goes without saying that to be insufficient means to be not sufficient. See Webster’s Third New International Dictionary Unabridged at 1172 (Philip Babcock Gove, ed., Merriam-Webster 1986) (defining*

## Need E&O Coverage?

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For more information on coverages, go to [tiacrg.com](http://tiacrg.com).

*insufficient as “not sufficiently furnished or supplied”). To be sufficient means to be “marked by quantity, scope, power, or quality to meet with the demands, wants, or needs of a situation or of a proposed use or end.” Webster’s at 2284. Sufficient is synonymous with “enough.” Id.*

*Resource argues that Deem’s Suit does not arise out of an insufficiency of Proceeds because Deem alleges that at the Settlement, Resource issued him a check for \$223,123.16—the exact amount listed on the HUD-1 Settlement Statement. Indeed, in Thames v. Evanston Insurance Co.—the only case upon which Evanston relies—the Court found that the plaintiff’s suit arose out of an insufficiency of funds because there were not enough funds at the time of closing. ... The Policy, however, does not specify when the insufficiency must exist. As a result, the Court finds that a*

*reasonable person in the position of Resource and Evanston would have understood that the insufficiency could exist at any time—before, during, or even after the Settlement.*

*Deem alleges that approximately one week after he deposited the Proceeds into his SunTrust account, he discovered that all the Proceeds were missing. ... In other words, Deem alleges that there were not enough Proceeds in his account because he was entitled to \$223,123.16 in Proceeds, but his account contained \$0 in Proceeds. Since the timing of the insufficiency is irrelevant, the Court concludes that Deem’s Suit arises out of an insufficiency in monetary proceeds. The Policy unambiguously excludes such an insufficiency.*

*... For Deem’s Suit to arise of an insufficiency of Proceeds, he only needs to allege that the insufficiency was one cause of his injuries. ... Indeed, it does not matter that Deem’s suit may have also “arisen out of other causes further back in the sequence of events,” such as Resource’s negligence.*

This decision is another warning that some carriers take the position that their policies do not cover cyber theft. ■



**J. Bushnell Nielsen** is a shareholder of the law firm Reinhart Boerner Van Deuren. He resolves disputes involving title insurance coverage,

escrows, conveyancing, boundaries, RESPA, loan fraud and public land records. Nielsen can be reached at [bn Nielsen@reinhardt.com](mailto:bn Nielsen@reinhardt.com).

# Embracing a New Collaborative Approach to Learning and Networking

## ALTA CEO Encourages Springboard Attendees to 'Take Chances, Make Mistakes, Get Messy'

**N**early 350 title and settlement professionals from across the country participated in the first ALTA Springboard, which was held March 8-9 in Fort Worth, Texas.

Embracing the new, live-event approach of spending more time collaborating and sharing, ALTA CEO Michelle Korsmo kicked off the event sharing some advice from the 1990s educational children's cartoon "The Magic School Bus," encouraging attendees to appreciate and understand their own expertise rather than relying too much on so-called experts.

"Nobody is good without practice," Korsmo said. "In kids' speak, I go back to the wise words of Ms. Frizzle who often said 'take chances, make mistakes, get messy.' Failure is an encouraging springboard. It prepares us for whatever may come. Don't think you're not creative enough. Let's see

what happens when we work and develop things together."

The conference started the morning of March 8 with a charity event to welcome attendees. Sponsored by Fidelity National Title Group, attendees decorated pairs of Tom's Shoes that were donated to a local Fort Worth charity, Presbyterian Night Shelter.

### Staffing and Development

After that, the schedule moved into the meat of the agenda with attendees and vendors participating in Ideas Festivals to share ideas and solutions relating to three main topics. During the staffing and development conversation, ALTA President Dan Mennenoh ITP, NTP and Devon Irby from H.B. Wilkinson Title Co. kicked off the conversation by explaining their success in improving employee satisfaction and retention.

"We need to attract young people to our industry and give them



Take Your Business to the Next Level

an opportunity to find a career," Mennenoh said. "It's about finding the right people and finding them the right job functions."

### Core Values

The second Ideas Festival delved into core industry values. ALTA President-elect Steven Day NTP (executive vice president of Fidelity National Title Group) and ALTA Senior Counsel Steve Gottheim discussed how to identify and instill the values that are important for running a title operation in a way that empowers staff and enhances brand.

"We want to be proactive and play offense because we are a great industry that has professionalism, ethics and service," Day said. "It's time to shift the mindset and talk about the core industry values of what the industry and organizations provide."

Gottheim shared a quote from Roy Disney, the elder brother of Walt Disney and the financier of his efforts, who said, "It's not hard to make decisions when you know what your values are."

"It's important to make values more than words on a page," Gottheim said. "Companies need to figure out how to turn values into something powerful so that every decision your team makes is about core values."



## Connecting With Customers

The third and final Ideas Festival was held on March 9 and focused on connecting with customers. Linda Grahovec ITP, IEP, NTP, vice president of sales, marketing and communications for Fidelity National Title Group, and Betsy Russo, managing member of MCP Title Services, offered advice on what it takes to acquire new business in this changing market. Grahovec and Russo challenged the audience to think about how they can meet the needs of millennials, Generation Xers and baby boomers in the market.

This conversation spurred discussion about what each of these groups needs and expects from the experts involved in their transactions. In addition, attendees discussed how they build a great experience for real estate agents, lenders and builders through preference surveys, educational seminars and proactive outreach.

“The housing market is changing,” Grahovec said. “Millennial buyers are the largest segment of the housing market and will be for the next 10 years. In addition, half of the workforce will be under 30. We must be ready to meet the needs of these consumers.”

Russo said that title companies need to create a customized experience for the customer at each stage of the process in order to leverage the relationship.

“We connect with consumers during different parts of the process,” she added. “We get a customer, take their order, do the closing and handle post-closing issues. Are we really connecting or just letting sales people bring in business and then it’s hands off?”

## Loving the Collaborative Learning

Bill Svoboda, founder and owner of CloseSimple, described Springboard the “best collaborative group experience” he’s ever attended. As a vendor, Svoboda enjoyed being part of the discussion, sharing ideas and networking with others.

“The room was electric and much better than breaking up the group into 20 small rooms where the energy would drop,” he added. “I think it’s a huge win whenever you can let your guard down to get to know people in an informal setting.”

Shana Knight of First Choice Title

procedures and the Individual Development Plan that she learned about. Her favorite speaker during the career talks was Erika Meinhardt, president of National Agency Operations for Fidelity National Title Group, who talked about women in leadership.

“I wish every female at that conference could have heard her,” Cromer said.

Amanda Villanueva of First Community Title received one of 20 scholarships awarded by Fidelity National Title Group to attend Springboard. While she was unsure of what to expect because of the new

## ■ “Who has fun at a conference? ALTA found a way to do it.”

agreed that getting input on a topic from several people was more valuable than hearing one person’s perspective.

“We certainly enjoyed the ALTA Springboard and took away some great ideas,” she said. “We thought the layout was great and were happy to be a part of the very first one.”

Knight attended with co-worker Amber James. Both took home valuable information on modifying their interview process and examining their core values to ensure they fit with the company’s culture. They plan to frame the company’s values and have team members sign it to show they are dedicated to meeting those values.

“We took away several ideas on how to highlight our core values and realized we may not have adequately communicated those values to our team in the past,” Knight added.

Wendy Cromer, compliance officer for Benchmark Title, plans to implement new onboarding

format, the collaborative approach quickly convinced Villanueva that this would be a great experience.

“Who has fun at a conference talking about title insurance?” Villanueva asked. “ALTA found a way to do it. My key takeaway was that building and growing your business starts from the inside.”

Like many attendees, Villanueva valued the opportunity to network and learn from other attendees. During Springboard, ALTA unveiled a peer-learning hub called Brain Dating, which allowed attendees to make online connections and schedule meetings with fellow participants.

“My favorite part was the Brain Dates,” Villanueva said. “That was the best way to have targeted conversations about what was important to me. It ensured that I walked away with key information that I know I wanted. The rest was gravy.” ■

# conference highlights



# ALTA SPRINGBOARD

To view photos, go to: <http://meetings.alt.org/springboard/photos>





# NTP Helps Open Door to Conversation, Highlights Passion for Industry

## Why did you become an NTP?

This was an opportunity for me to distinguish myself in the industry. Involvement with ALTA and state land title associations has been very rewarding for me. This seemed like an obvious next step to continue my industry involvement.

## How does being an NTP advance your career?

I have found the NTP designation to be a great conversation starter. It opens the door for me to tell others about what I do and why it is important. It also provides an opportunity for me to show my passion for the title industry.

## Who do you think should get their NTP designation? What types of professionals would benefit?

I think more young title professionals should think about earning their NTP. I think it shows a commitment to your career as a title professional and your willingness to contribute to the title industry.

## How did you get into the industry?

I was attending law school and there was a small underwriter that offered a paid summer position that wasn't far from my apartment. My husband and I were sharing one car, so one of us needed a job within walking distance. Other than one paragraph in my Property Law book, I had no idea what title insurance was, but I got the job.

## What do you see for the future of the industry?

Big changes in technology. I think the industry needs to embrace all the new technology that is evolving. One way or another, it is coming, so we need to change and evolve as the technology in the industry changes.

## How have your ALTA connections benefited your career?

ALTA has provided so many valuable benefits to me. ALTA's committees and events provide a great forum to learn from the experiences of other industry professionals and from the experiences of other states and their land title associations.



## Danielle Kaiser

**Company:** North American Title Insurance Company

**Title:** Regional Underwriting Counsel

**City/State:** Indianapolis

**Data of NTP Designation:** July 2015

**Industry Experience:** 10 years

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# ATG Announces New COO, Other Leadership Changes

## Christine Sparks Elevated to COO, While Arden Miner and Tania Stori Appointed as VPs

**I**llinois-based Attorneys' Title Guaranty Fund recently announced several leadership changes and promotions including a new chief operating officer and two new vice presidents.

Christine Sparks ITP, NTP was named senior vice president and chief operating officer, while Arden Miner was named vice president of underwriting, support and development in Chicago, and Tania Stori was named vice president of claims and litigation in Champaign, Ill.

"One of ATG's biggest strengths is the loyalty and longevity of its staff and member agents," said Peter Birnbaum, ATG's president and chief executive officer. "Our seasoned management team carries a breadth of knowledge and experience, so when retirements and other changes occur—the gates open for opportunity and change. We are proud to promote from within as we foster our longstanding culture of opportunity and camaraderie."

Previously at ATG, Sparks served as vice president and managing attorney, where she assessed the insurability of real estate transactions as they relate to claims analysis and investigated and resolved title insurance claims.

Sparks is a past president of the Illinois Land Title Association and has also chaired various committees, including the Title Counsel Committee. She has obtained the designation of Illinois Title Professional from the Illinois Land Title Association and the designation of National Title Professional from the American Land Title Association. She is a member of the Illinois Real Estate Lawyers Association, the Illinois State Bar Association and the Chicago Bar Association.

"I am excited about my new role at ATG as we build on our tradition of innovation and personal service to our agents," Sparks said. "I'm fortunate to work with an amazing team—everyone here is committed to providing our agents and customers



Sparks



Miner



Stori

with exceptional support at every step of the transaction. ATG will continue to exceed expectations as the market evolves."

Miner returns to ATG after having spent the last five years in the top position at ATG subsidiary ATG LegalServe, where she oversaw the management of day-to-day operations, defined the overall corporate mission and developed new directions for the business.

Miner served on the board of directors of the Illinois Land Title Association, is a member of the Illinois State and Chicago Bar Associations and is a licensed private detective.

Stori most recently served as senior managing attorney at ATG, learning all aspects of claims analysis, settlement and litigation from Michael Brandt, who retired in 2017. Due to her own long-term service at ATG—having started as a law clerk in 1996—and extensive service in the underwriting and claims departments, Stori is well versed in all aspects of the real estate transaction, insurability and risk assessment, and the regulatory environment. Stori serves on the Illinois Land Title Association Board of Directors and is a past chair of its Title Counsel Committee.



# INTRODUCING THE HOP BOX!

ALTA's new HOP Box is a tool for title agents, underwriters, state land title associations and others to highlight the great materials available in the ALTA Homebuyer Outreach Program.

Your HOP Box will contain:

- Rack Card
- Manifesto
- Business Cards
- ALTA Prints Ad
- Marketing Flyer
- House Magnet
- Table Top Easel

Of those items, you're able to customize the **Marketing Flyer** and the **Rack Cards** with your company logo and information before your HOP Box arrives.

Each HOP Box costs **\$120**. *(Multiple box discounts are available.)*

The HOP Boxes are great for use at staff trainings, underwriter seminars, general education events, first time homebuyer seminars, state land title conventions and much more.

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## Washington Supreme Court Names Industry Veteran to Board

Bill Ronhaar, senior vice president and chief underwriting officer for Washington-based Whatcom Land Title Company Inc., was recently appointed by the Supreme Court of the State of Washington to serve a four-year term on the Limited Practice Board.

The Limited Practice Board oversees administration of, and compliance with, the Limited Practice Rule

established by the Washington Supreme Court. The nine-member board is responsible for the certification and regulation of limited practice officers.

Ronhaar, a 43-year veteran of the title insurance industry, has previously served three terms as the president of the Washington Land Title Association, and is a former chairman of ALTA's Education Committee.

## Title Alliance Appoints Regional Director for Arizona Branches

Title Alliance Ltd appointed Kelly Johnson as regional director of Title Alliance of Arizona. Her appointment comes weeks after the company named Bob Grove as state manager for Arizona. In her role, Johnson is responsible

for three Arizona branches—two in Mesa and one in Peoria. Johnson, a member of the Arizona State Escrow Association, has more than 30 years of managerial experience and over 20 years of experience in the escrow industry.

## WFG National Title Adds to Massachusetts Agency Team

WFG National Title Insurance Company recently added Bernadette Walsh as agency representative serving title agents in Massachusetts. She will support existing

WFG agents in the state while working to grow the company's presence in the New England market. Walsh comes to WFG with over 30 years of experience in the title industry.

## NATIC Names Massachusetts State Agency Manager

North American Title Insurance Co. (NATIC) has hired Tarek Sharif as Massachusetts state agency manager. In addition to other duties, he will oversee agency operations in that state while securing

and servicing title agents to promote new and increased business activity. Prior to NATIC, Sharif was director of sales for LodeStar Software Solutions, coordinating sales and service across all 50 states.

## RynohLive Expands Sales and Marketing Team

RynohLive recently appointed Jared Uthe as vice president of sales and marketing for the company's Midwest region, which consists of Ohio, Michigan, Illinois, Indiana, Minnesota, Wisconsin, Missouri,

Kansas, Nebraska, North Dakota, South Dakota and Iowa. Uthe will assist the sales team and lead sales initiatives within this region. Prior to RynohLive, Uthe sold Software as a Service (SaaS) within the real estate and settlement industry.

## ATGF Names Associate General Counsel

Colorado-based Attorneys Title Guaranty Fund, Inc. (ATGF) recently named Brian Phillips as associate general counsel. In this role, Phillips will act as senior underwriting and claims counsel for the

company for Colorado and Utah. Prior to joining ATGF, he was vice president and senior claims counsel for a major national title insurer. He is licensed in Colorado and Texas and will soon be licensed in Utah.

## AmTrust Bolsters Midwest Exec Team

AmTrust Title Insurance Company named Frank Laisch as vice president of national agency sales. Laisch brings a wealth of sales and management experience in the real

estate, insurance, mortgage settlement services and homebuilding industries. Prior to joining AmTrust Title, the U.S. Marine Corps veteran was with National General Insurance Co.



## AmTrust Title's Napolitano to be Honored by the Museum of American Armor

Steve Napolitano, senior executive vice president of AmTrust Title and president of the company's direct title division, will be presented with the Commander's Award from the Museum of American Armor during ceremonies on Memorial Day in recognition of his support of programs that honor our American veterans.

"I am honored to be recognized, but I am accepting this award on behalf of all of us at AmTrust Title where we believe we have a responsibility to sponsor programs and

tributes that allow us to honor those who have defended our freedoms, and those who continue to do so," Napolitano said. "My efforts over the years reflect my own family's experiences during World War II. My dad fought in Europe as part of Patton's Army, and that combat tour of duty defined him for the rest of his life. I don't believe there is a family in America that doesn't have a direct connection to this era, and we have a responsibility to keep the lessons from World War II within reach of a new generation."



## Minnesota Regulator Fines Title Company, Real Estate Agent for Kickback Scheme

A Minnesota-based title company and a real estate agent have been fined by the Minnesota Department of Commerce for participating in an alleged kickback scheme.

According to Minnesota Department of Commerce Commissioner Mike Rothman, real estate agent Brandon Doyle steered nearly all of his clients to Liberty Title Inc. in exchange for valuable perks.

Under the terms of the enforcement orders, the Department of Commerce imposed a \$45,000 civil penalty against Liberty Title and a \$5,000 civil penalty against Doyle.

The department alleges that Liberty Title and Doyle violated the federal Real Estate Settlement Procedures Act (RESPA), which prohibits giving or receiving any "thing of value" in exchange for referrals of home settlement-related business.

According to the investigation:

- *Liberty Title provided Doyle with numerous free meals, hotel accommodations in San Francisco and other benefits between July 2014 and June 2015.*
- *In the three-year period from 2013 through 2015, Doyle represented buyers and sellers in a total of 69 transactions. None of the 20 transactions in 2013 closed at Liberty Title, while eight of the 26 transactions in 2014 closed at the company. In 2015, by contrast, virtually all of the transactions (20 of 23) closed at Liberty Title.*

Under the anti-kickback law, according to the Department of Commerce, a violation may be established by a pattern of conduct and does not require evidence of a written or oral agreement between the participants.

## News to Share?

If you have information you'd like us to consider for *TitleNews*, send company announcements to [communications@alta.org](mailto:communications@alta.org).

## Title Agent Pleads Guilty to \$10 Million Florida Mortgage Fraud Scheme

A title agent and a co-conspirator pled guilty to federal charges for their participation in a \$10 million mortgage fraud scheme.

Michelle Cabrera, owner of Florida Elite Title & Escrow, and Pedro Melian pled guilty to one count of conspiracy to commit wire fraud affecting a financial institution. Both could be sentenced up to 30 years in prison.

According to the U.S.

Attorney's Office for the Southern District of Florida, Cabrera helped Laureti carry out the scheme involving a condominium complex in Fort Lauderdale. According to court documents, Laureti, Mostelac and Melian made false and fraudulent statements to a financial institution on loan applications and closing statements for the multimillion-dollar condominiums.

## Reli Settlement Solutions Expands in Alabama

Reli Settlement Solutions LLC recently opened two new offices in Trussville and Pell City, Ala. Reli also has regional offices in Tennessee and Florida.

"We are proud to bring the Reli brand to both Trussville and Pell City, two of the fastest growing markets in Alabama," Reli CEO Kent Stewart said in a release. "Our combination

of experienced, respected local managers in our branch offices combined with the full support of our team in Birmingham gives us a real competitive advantage in the speed and accuracy of our work while providing the most stress-free and professional closing experience possible."

## Weichert Companies Acquires Two Settlement Services Businesses

The Weichert Companies has acquired two New Jersey-based settlement services companies, Virtual Endeavors LLC and Synergy Title Agency LLC. Aubri Holler, owner of both

the acquired companies, will become president of Weichert's settlement services businesses, now Virtual Endeavors in New Jersey and Settlement Express in Pennsylvania.

## Majesty Title Services Acquires Competitor, Continues Expansion

Majesty Title Services LLC continued its expansion into St. Petersburg, Fla., by acquiring Protected Title LLC, the title operation of Boss Law.

Christopher Boss, who owned Protected Title, will join Majesty Title as general counsel.

"St. Petersburg is one of the hottest developing areas in Florida, and it's a logical step for our expansion," said Vince Cassidy, CEO of Majesty Title. "The added bonus is with the acquisition of Protected Title, we have an immediate presence, as well as acquiring some amazing talent and clients. Chris joining our team is a huge win for us. He brings great knowledge and loyal clients. In addition, his role at Majesty allows us to gain entry to other clients that previously were only open

to agencies with in-house counsel."

In addition to the acquisition, Majesty Title opened a new office in Lutz, Fla., which is north of Tampa. The new location will be managed by Judy Burnett, who served as a title examiner for Majesty Title's South Tampa office. Majesty continues to execute on its strategic expansion opening its fifth office in the Greater Tampa Bay area (Hillsborough, Pinellas and Pasco).

"Lutz is a logical extension of our plan," Cassidy said. "It's a market where resales are starting to increase and its median sale price is improving. The Lutz/Wesley Chapel market is often mentioned as a desirable and affordable market for homeowners and will play an important role in the ever-developing Tampa housing market."

## reQUIRE Adds Document and Search Services

reQUIRE Real Estate Solutions announced the launch of its document and search services to provide settlement agents and closing attorneys one-stop integrated access to document preparation, property search, title curative and lien release

tracking solutions. The document solutions offering includes document retrieval, document preparation and document recording services. The search services include tax search, legal and vesting, and tiered property reporting services.

## Alert: FCC Warns of ‘Can You Hear Me’ Phone Scams

The Federal Communications Commission issued an alert about a scam seeking to get victims to say the word “yes” during a call and later use a recording of the response to authorize unwanted charges to accounts.

According to complaints the FCC has received and public news reports, the fraudulent callers impersonate representatives from organizations that provide a service and may be familiar to the person receiving the call—such as a mortgage lender—to establish a legitimate reason for trying to reach the consumer.

The scam begins when a consumer answers a call and the person at the end of the line asks, “Can you hear me?” The caller then records the consumer’s “Yes” response and thus obtains a voice signature. This signature can later be used by the scammers to pretend to be the consumer and authorize fraudulent charges via telephone.

If you receive this type of call, immediately hang up. If you have already responded to this type of call, review all of your statements such as those from your bank or credit card lender for

unauthorized charges. If you notice unauthorized charges on these and other types of statements, you have likely been a victim of “cramming.”

Anyone who believes they have been targeted by this scam should immediately report the incident to the Better Business Bureau’s Scam Tracker ([www.bbb.org/scamtracker/us](http://www.bbb.org/scamtracker/us)) and to the FCC Consumer Help Center ([consumercomplaints.fcc.gov/hc/en-us](http://consumercomplaints.fcc.gov/hc/en-us)).

Tips to help ward off unwanted calls and scams:

- Don’t answer calls from unknown numbers. Let them go to voicemail.
- If you answer and the caller (often a recording) asks you to hit a button to stop receiving calls, just hang up. Scammers often use these tricks to identify, and then target, live respondents.
- If you receive a scam call, write down the number and file a complaint with the FCC so the agency can help identify and take appropriate action to help consumers targeted by illegal callers.
- Ask your phone service provider if it offers a robocall blocking service. If not, encourage your provider to offer one.

## The Latest Technology Integrations

Here’s a recap of various integration announcements over the past couple of months:

- **RedVision and Qualia** announced the integration of their services. This integration enables Qualia’s customers access to national property title research solutions through RedVision’s production platform, TitleVision.
- **Simplifile** announced that its Collaboration and Post Closing services will be available through **Ellie Mae’s Encompass mortgage management solution**.
- **Investors Title** has integrated with the **Landtech XML Settlement System** in an effort to bring additional value and efficiency to its agents.
- **Qualia** has integrated its settlement platform with AgentNet from **First American Title Insurance Company**. The integration enables title agents to generate closing protection letters (CPLs) and policy jackets directly from the Qualia system.
- **RamQuest Inc.’s** integration with **Westcor Land Title Insurance Company** now includes *policy jackets*. This new feature allows agents to order and receive Westcor policy jackets without leaving their RamQuest title production solution.
- **Qualia** has integrated its settlement software platform with the agentTRAX portal from **Fidelity National Title Group (FNTG)**. Chicago Title, Commonwealth Land Title and FNTG agents can now issue closing protection letters (CPLs) and generate policy jackets directly through the Qualia system.
- **SoftPro** has integrated its business exchange platform, SoftPro 360, with **First National Title Insurance Company**. The integration allows agents of First National Title to generate policy jackets and closing protection letters through their SoftPro software.
- **Pavaso Inc.** has partnered with **Mortgage Resources Group**, an attorney-owned document preparation provider. The integration allows for the electronic transfer of prepared closing documents into Pavaso’s Digital Close platform.

# market share data

## 2016 Full Year Market Share

	Total Premiums Written - 2016	Market Share	Total Premiums Written - 2015	Market Share	Increase/Decrease in Premiums Written
<b>FIDELITY FAMILY</b>					
Chicago Title Ins. Co.	2,080,880,803	14.55%	1,946,509,158	14.80%	134,371,645
Fidelity National Title Ins. Co.	1,848,577,405	12.93%	1,592,940,544	12.11%	255,636,861
Commonwealth Land Title Ins. Co.	646,931,206	4.52%	612,962,524	4.66%	33,968,682
<b>TOTAL - FIDELITY FAMILY</b>	<b>4,735,189,877</b>	<b>33.11%</b>	<b>4,297,492,336</b>	<b>32.67%</b>	<b>437,697,541</b>
<b>FIRST AMERICAN FAMILY</b>					
First American Title Ins. Co.	3,443,901,046	24.08%	3,295,764,364	25.06%	148,136,682
First American Title Guaranty Co.	125,779,230	0.88%	65,057,191	0.49%	60,722,039
First Canadian Title Ins. Co.	124,627,783	0.87%	117,514,287	0.89%	7,113,496
First American Title Ins. Co. of LA	46,606,024	0.33%	47,122,417	0.36%	(516,393)
<b>TOTAL - FIRST AMERICAN FAMILY</b>	<b>3,785,477,485</b>	<b>26.47%</b>	<b>3,571,300,887</b>	<b>27.15%</b>	<b>214,176,598</b>
<b>OLD REPUBLIC FAMILY</b>					
Old Republic National Title Ins. Co.	2,075,457,092	14.51%	1,906,310,574	14.49%	169,146,518
American Guaranty Title Ins. Co.	40,305,543	0.28%	30,705,599	0.23%	9,599,944
<b>TOTAL - OLD REPUBLIC FAMILY</b>	<b>2,115,762,635</b>	<b>14.79%</b>	<b>1,953,578,365</b>	<b>14.85%</b>	<b>162,184,270</b>
<b>STEWART FAMILY</b>					
Stewart Title Guaranty Co.	1,375,098,185	9.62%	1,347,282,020	10.24%	27,816,165
Stewart Title Ins. Co. of NY	211,029,729	1.48%	234,139,054	1.78%	(23,109,325)
<b>TOTAL - STEWART FAMILY</b>	<b>1,605,899,476</b>	<b>11.23%</b>	<b>1,602,220,697</b>	<b>12.18%</b>	<b>3,678,779</b>
<b>FAMILY TOTALS</b>	<b>12,242,329,473</b>	<b>85.61%</b>	<b>11,424,592,285</b>	<b>86.86%</b>	<b>817,737,188</b>
<b>TOP INDEPENDENT COMPANIES</b>					
Westcor Land Title Ins. Co.	499,219,226	3.49%	383,948,687	2.92%	115,270,539
WFG National Title Ins. Co.	348,810,350	2.44%	306,159,268	2.33%	42,651,082
Title Resources Guaranty Co.	323,350,682	2.26%	280,906,478	2.14%	42,444,204
North American Title Ins. Co.	230,909,844	1.61%	202,652,709	1.54%	28,257,135
Alliant National Title Ins. Co.	123,587,884	0.86%	93,260,952	0.71%	30,326,932
Investors Title Ins. Co.	97,586,100	0.68%	87,873,216	0.67%	9,712,884
Connecticut Attorneys Title Ins. Co.	85,286,743	0.60%	67,881,523	0.52%	17,405,220
First National Title Ins. Co.	77,808,943	0.54%	49,980,414	0.38%	27,828,529
Attorneys' Title Guaranty Fund of IL	64,276,850	0.45%	65,521,165	0.50%	(1,244,315)
Security Title Guarantee Corp. of Balt.	45,264,721	0.32%	41,566,431	0.32%	3,698,290
Land Title Ins. Corp. of CO	36,030,222	0.25%	30,925,782	0.24%	5,104,440
Premier Land Title Ins. Co.	26,125,135	0.18%	20,649,915	0.16%	5,475,220
National Investors Title Ins. Co.	24,167,108	0.17%	25,274,523	0.19%	(1,107,415)
<b>TOTAL - INDEPENDENT COMPANIES</b>	<b>2,058,468,359</b>	<b>14.39%</b>	<b>1,728,666,985</b>	<b>13.14%</b>	<b>329,801,374</b>
<b>TOTAL - ALL COMPANIES</b>	<b>14,300,797,832</b>	<b>100.00%</b>	<b>13,153,259,270</b>	<b>100.00%</b>	<b>1,147,538,562</b>

Note: Individual numbers do not add up to totals as all underwriters are not included

Source: ALTA



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## Sometimes You Win, Sometimes You Learn

**N**early four years ago, my company decided we needed to change course on our hiring practices. We found ourselves constantly trying to fill certain positions too quickly and without much success.

That's when we dedicated ourselves to improving our process and instilling a culture that promotes a team atmosphere. Finding and hiring people is part of the equation. You need an environment that allows your team to flourish and grow. And it takes time. Building the culture you want at your company starts at the top—with whoever is in charge.

Let me be clear: Our company doesn't create the culture. Our process provides the environment for the culture we and our team members desire. We designed our culture with a purpose. In addition, we offer many perks and benefits to help our people enjoy their time in the office. For example, we hold an annual Ugly Sweater Contest during the holidays. It gets pretty competitive. Remember, things like this are important, but are just features of a culture. They are not the fabric.

There have been bumps and bruises along the way, but we eventually started seeing success after about two years. It takes time to strip away processes you've used for years. The important thing is to keep refining. Author John C. Maxwell believes that setbacks can be turned into successes when you possess the right tools to turn a loss into a gain.

In his book *Sometimes You Win, Sometimes You Learn*, Maxwell explores the most common lessons we learn when we experience loss. He then provides a roadmap for winning by examining 11 elements that constitute the DNA of learners who succeed in the face of problems, failure and losses. These include humility, reality, responsibility, improvement, hope, teachability, adversity, problems, bad experiences, change and maturity.

Learning is not easy after losing a client, dealing with a botched closing or hiring the wrong person. It takes discipline to do the right thing when something goes wrong. As Maxwell points out, experience isn't the best teacher—evaluated experience is.

When you have successes, you need to understand what worked. When you have failures, you need to find out why. There's no real finish line. It's about continually making things better as you move forward. Sometimes you win. Sometimes you learn!

— Daniel D. Mennenoh ITP, NTP, ALTA president





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