

TITLENews

NOVEMBER 2019

THE NATIONAL TITLE ASSOCIATION

Crowning Moment

British-born
Mary O'Donnell
First Woman
From Underwriter
Ranks to Serve as
ALTA President

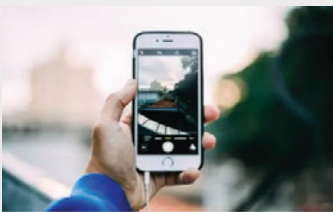


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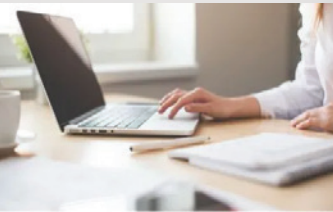
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DON'T MISS THIS MONTH'S
DIGITAL ISSUE OF

TITLENews

The digital edition of **TITLENews** includes a recording of the speech 2019-2020 ALTA President Mary O'Donnell gave during ALTA ONE in Austin, Texas. Check it out to learn more about her plans to advance the association over the next year.

Go to alta.org
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TITLENews

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The Evolution of *TitleNews*

FOR MORE THAN A CENTURY, *TitleNews* has been the go-to source of

information about the land title insurance industry. Since the first edition in 1918, iterations have evolved from an extremely text-heavy publication to a magazine filled with useful charts and graphics that attempts to meet the needs of today's readers.

In fact, you can go to ALTA's website and access a PDF of volume 1 of what was then called the *American Association of Title Men*. Printed on Aug. 1, 1918, the all-text, 20-page bulletin highlighted the association's efforts as well as various meetings at the state level.

The monthly bulletin continued until it was rebranded as *TitleNews* in 1924. As the decades passed, the newsletter evolved into a magazine. Over the years, the publication frequency changed and was printed every other month from the 1980s to the 2000s.

When I joined ALTA in June 2009, one of my first tasks was to resurrect the monthly production of *TitleNews*. However, as membership has grown more than 100 percent over the past 10 years, the cost to print and mail the magazine has skyrocketed. In fact, in 2019, it will cost ALTA more than \$300,000 to get *TitleNews* delivered to your mailbox. As stewards of our members' money, this is an expense we look at closely.

Per the Board of Governors' direction, we will begin printing and mailing *TitleNews* on a quarterly basis in 2020. We will produce a paper edition of the magazine during the third month of each quarter. A digital version will continue to be emailed to members each month. If the digital version works best, you can opt out of receiving the quarterly print version. You can manage your subscription preference at alta.org/publications. The change in production frequency will save ALTA roughly \$150,000 per year in printing/ mailing expenses.

We know some of our members value having the print version in their offices, but we see these savings as an opportunity to help find other ways to help support, promote and protect our industry. The digital edition allows us to be more creative in delivering content to you. It gives advertisers a fantastic venue to reach the industry in this digital renaissance. According to the Pew Research Center, 72 percent of Americans in 2016 preferred to get news on a mobile device. This was up from 54 percent in 2013.

While reading habits continue to shift, one thing is clear: news is still valuable. Whatever format, you can be assured we're committed to delivering content that's important to you. The evolution of *TitleNews* continues!



JEREMY YOHE

ALTA vice president of communications

ALTA News

HAPPENINGS,
NEWS, UPDATES
& EVENTS

AMERICAN LAND TITLE ASSOCIATION

2019-20 ALTA Board of Governors and Executive Committees

ALTA's Nominating Committee is pleased to present the 2019-20 ALTA Board of Governors, as well as the Abstracters and Title Insurance Agents Executive Committee and the Title Insurance Underwriters Executive Committee. Nominations were voted on during ALTA ONE, which was held Oct. 22-25 in Austin, Texas. Here are the 2019-20 Board of Governors and Section Executive Committees.

Board of Governors



President

Mary O'Donnell
(Westcor Land Title Insurance Co.)



President-Elect

William Burding Jr. NTP
(Orange Coast Title Co.)



Treasurer

Don Kennedy
(First American Title Insurance Co.)



Chair of Finance Committee

Richard H. Welshons
(DCA Title Co.)



Agents Section Chair

Jack Rattikin III
(Rattikin Title Co.)



Agents Section Rep

Maureen Pfaff
WTP, NTP (Olympic Peninsula Title Co.)



Agents Section Rep

Sylvia A. Smith-Turk
(Western Title Co.)



Underwriters Section Chair

Daniel M. Wold (Old Republic National Title Insurance Co.)



Underwriters Section Rep

David Townsend MTP, NTP (Agents National Title Insurance Co.)



Underwriters Section Rep

Robert J. Wineman
(Fidelity National Title Group)



Immediate Past President

Cynthia Durham Blair
NTP
(Blair Cato Pickren Casterline LLC)

Abstracters and Title Insurance Agents Executive Committee

- Chair:** Jack Rattikin III (Rattikin Title Co.)
- Vice-chair:** Quinn H. Stufflebeam (Title Financial Corp.)
- Secretary:** Celia C. Flowers (East Texas Title Co.)
- Three-year Term:** Deborah S. Bailey (Bailey Helms Legal)
- Three-year Term:** Lisa M. Steele (Mother Lode Holding Co.)
- Three-year Term:** Craig Haskins (Knight Barry Title Co.)
- Two-year Term:** Maureen Pfaff WTP, NTP (Olympic Peninsula Title Co.)
- Two-year Term:** Quinn H. Stufflebeam (Title Financial Corp.)
- Two-year Term:** Sylvia A. Smith-Turk (Western Title Co. LLC)
- One-year Term:** Celia C. Flowers (East Texas Title Co.)
- One-year Term:** Chris H. St. John KTP, NTP (Lawyers Title of Kansas Inc.)
- One-year Term:** Charles H. Gray (Surety Land Title Inc.)

Title Insurance Underwriters Executive Committee

- Chair:** Daniel M. Wold (Minneapolis, Minn.)
- Vice-chair:** Donald A. O'Neill (Portland, Ore.)
- Secretary:** Erika Meinhardt (Jacksonville, Fla.)
- Three-year Term:** Donald A. O'Neill (WFG National Title Insurance Co.)
- Three-year Term:** Robert J. Wineman (Fidelity National Title Group)
- Three-year Team:** Tara Smith (Stewart Title Guaranty Co.)
- Two-year Term:** Robert J. Grubb (Alliant National Title Insurance Co.)
- Two-year Term:** Emilio Fernandez (North American Title Insurance Co.)
- Two-year Term:** Henry L. Shulruff (Attorneys' Title Guaranty Fund Inc.)
- One-year Term:** James M. Czapiga (CATIC)
- One-year Term:** Erika Meinhardt (Fidelity National Financial)
- One-year Term:** David Townsend MTP, NTP (Agents National Title Insurance Co.)



How to choose new title production software



Wish choosing new software could be this simple?

Whether it's time to move to the cloud, replace obsolete software or you're just ready for the advantages of a modern, innovative title production solution, you know it's time to make a change. But where do you start? Our free webinar will help you identify what's important, what's not, what to look for and what to avoid. Choosing new software will never be simple, but it can be easier with RamQuest.

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ALTA Offers Input on TRID Look Back

In October, ALTA Board members Dan Wold and Richard Welshons met with staff at the Consumer Financial Protection Bureau (CFPB) to get a better understanding of what the bureau would like to achieve during its TILA-RESPA Integrated Disclosure (TRID) five-year look-back study.

Under Section 1022(d) of the Dodd-Frank Act, the CFPB conducts an assessment of all major rules five years after they go into effect to determine how a regulation is measuring up in real life to the goals outlined when the rule was drafted. For TRID, this means gauging how well the rule, “help(s) the borrower understand the transaction by utilizing readily understandable language to simplify the technical nature of the disclosures.” The assessments generally do not include proposals for regulation changes.

ALTA’s goal will be to provide data that shows how to improve the TRID forms. For the title insurance industry, this means fixing the inaccurate disclosure of title insurance fees.

Membership by the Numbers

ALTA is the title insurance and settlement services industry resource for advocacy, education, communications, networking and policy standards. Here’s a look at some membership numbers from the past month.

- New Members: 64
- New Associate Members: 11
- New Attorney Members: 19
- Total Members: 6,413 (All-time membership record for 10 consecutive years)
- State With Most New Members: Texas with 16

For a list of the latest new and associate members, as well as real estate attorneys who recently joined, go to alta.org/new-members.

ALTA 2019 TIPAC Donors

The Title Industry Political Action Committee (TIPAC) is ALTA’s voluntary, non-partisan political action committee (PAC). TIPAC raises money to help elect and re-elect candidates to Congress who understand and support the issues affecting the title industry. TIPAC has received \$525,949 from 901 donors so far in 2019. In addition, \$153,700 has been pledged to the TIPAC Education Fund. Check out who has supported the industry at alta.org/tipac.

CALENDAR

2019 ALTA CONFERENCES

DIGITAL CLOSING & eMORTGAGE BOOT CAMP

Dec. 11-12
Scottsdale, Ariz.

2020 ALTA CONFERENCES

ALTA SPRINGBOARD

March 10-11
Denver, Colo.

DIGITAL CLOSING & EMORTGAGE BOOT CAMP

April 8-9
Atlanta, Ga.

2020 STATE CONFERENCES

ALASKA

Feb. 7-8
Girdwood, Alaska

SOUTH CAROLINA

March 25-27
Greenville, S.C.

TENNESSEE

April 15-17
Ashville, N.C.

OKLAHOMA

April 19-21
Oklahoma City, Okla.



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Crowning Moment

By Jeremy Yohe

*British-born
Mary O'Donnell
First Woman
From Underwriter
Ranks to Serve
as ALTA President*

MARGARET THATCHER SERVED AS PRIME MINISTER of the United Kingdom from 1979 to 1990. She was the longest-serving British prime minister of the 20th century and the first woman to hold that office. Her uncompromising politics and leadership style earned her nickname “The Iron Lady.”

Growing up in Liverpool, England, Mary O'Donnell dreamed of rising to similar heights.

“I wanted to be the first British female prime minister, but Margaret Thatcher beat me to it,” O'Donnell joked.

Instead, O'Donnell blazed her own path on this side of the pond. In October, she became the first woman out of the Underwriters' Executive Section to be named president of ALTA.

“I am fortunate and honored to shepherd a growing, motivated membership base of title insurance industry experts who protect the property rights of American homebuyers on a daily basis,” said O'Donnell, CEO and president of Westcor Land Title Insurance Co. “Steering this ship of more than 6,400 members, which has grown almost 120 percent in the past decade, is a new and exciting challenge.”

Born in Liverpool, England, O'Donnell is the daughter of an Irish mother and English father. The youngest of four siblings, she characterized her childhood and life at home as exciting, adding that it's “probably true” that my sisters and brother believe I was spoiled.

She spent summers at her grandparents' farm in Ireland. In school, she attended an all-girls Catholic school.

“They had the worst uniforms on the planet,” O'Donnell quipped.

Growing up, O'Donnell always wanted to be a lawyer.

In England, it's not necessary to take the undergraduate path like in the United States. Rather, if a student wants to be a barrister, they go directly to law school. Because of this, she graduated with honors from the University of Sheffield College of Law in Yorkshire in 1984 before turning 21.

O'Donnell vacationed in New York during her second year in college. She was supposed to travel with a girlfriend. Unfortunately, the friend failed her year-end exams. So, O'Donnell travelled alone. During the two-week vacation, she met Kevin.

“We've now been married for 34 years,” O'Donnell said. “That's what brought me to America.”

British Accent

O'Donnell's first taste in the title industry was a mix of bad luck and a misunderstanding. Practicing law in New York at the time, O'Donnell and her husband, Kevin, vacationed in Florida for New Year's. While they were gone, a blizzard swept through their home state. So, when the couple flew back home, they couldn't find their car under a snow drift.

“We realized that maybe we should live in a state like Florida,” O'Donnell joked.

After moving to Florida in 1989, O'Donnell was introduced to Roy Lassiter, founder and chief executive officer of American Pioneer Title Insurance Co.

And that's when the story takes a twist. Lassiter said one of the underwriter's agents suggested American Pioneer hire a receptionist with a British accent for its Orlando office.

"I agreed with the agent that it would be a nice fit for that market and thought no more about it," Lassiter recalled. "Until several months later, I received a call in my office and the caller had a delightful British accent."

That caller was O'Donnell, who said that someone recommended she should call Lassiter if plans to move to Florida materialized. The two met, with Lassiter believing he was considering O'Donnell for the receptionist position and O'Donnell assuming he needed a lawyer. After moving to Orlando, O'Donnell met Lassiter again—this time at the office to explore employment opportunities.

"You can imagine the humorous beginning to our many years of friendship and partnership, as we realized our misunderstanding," Lassiter said. "We asked Mary to join us that day, not as a receptionist, but as an attorney in our legal department. That was the beginning of her career in the title industry that is crowned (pun intended) with her being selected as president of ALTA. It's also why I never turn down a meeting."

An Industry Pioneer

O'Donnell calls Lassiter her main industry mentor. While O'Donnell's focus at American Pioneer was underwriting, she said Lassiter allowed her to learn all aspects of the business.

"He would tirelessly give his time to teaching things you needed to know about business and life," O'Donnell said. "I am proud to say that Roy and I continue to be partners all these years later."

For 16 years, O'Donnell worked at American Pioneer, serving as general counsel from 1989 to 2004. When Fidelity acquired American Pioneer in 2004, O'Donnell left and took over the reigns of what was then a small captive underwriter. Lassiter joined her one year later. As its chief executive officer, O'Donnell has grown the company from a three-state underwriter with a handful of employees and gross revenues of approximately \$40 million, to a national underwriter grossing in excess of \$500 million.

In 2006, O'Donnell hired Scott Chandler, who now serves as Westcor's chief operating officer. Chandler is the person who initially got O'Donnell involved with ALTA, saying he "dragged me to my first ALTA convention in 2007." Back then, she wasn't sure investing her time in ALTA would be worthwhile.

"So, needless to say, as I become president, I blame it all on Scott," O'Donnell joked. "Seriously, through my involvement over the years, I have come to realize the effect

you can have when combined with a strong association."

Chandler said it takes a special person to achieve what O'Donnell has so far in the industry. He's amazed by her ability to help start basically from scratch a company like Westcor and build it to what it is today. The company's success, he said, is a testament to her ability to lead.

"I think ALTA has seen what she can do at board level as she has been very involved with all the significant changes and improvements over the last three years," Chandler said. "Now we all will see her ability to lead in her role as president. The title industry and association will benefit from her skill as a collaborative, thoughtful and yet decisive leader."



Mary with industry friends Scott Chandler, Westcor COO (right) and Terry Wright, Westcor's chairman.

Lassiter described O'Donnell as a goal-oriented, compassionate leader and a strategic thinker who is "pleasantly aggressive."

"Mary is a leader within any group through her intelligence, charm and willingness to respect differing viewpoints to achieve a successful outcome," Lassiter said. "In our very competitive industry, she has managed to earn the respect of all who know her and is a role model to many. It is these qualities that will enable Mary to serve as ALTA president during a period of unsurpassed challenges to the title industry."

Michael Schefstad, who has served as Westcor's chief financial officer for 15 years, agreed with Lassiter's assessment, saying he couldn't think of a better person to represent the title insurance industry during this time.

"Mary is a great visionary and will continue to lead ALTA with determination, particularly with the transformative changes technology is bringing to the industry," Schefstad added. "Her experience, communication skills and the respect she has earned with those inside and outside the title insurance industry will be invaluable as she represents the members of the American Land Title Association. Putting aside all of her

great achievements, accomplishments and accolades, Mary is just a great person.”

Strategic Priorities

The industry is at a critical juncture with the presence of more and more disruptors that could affect how mortgage and real estate transactions are handled. These include technology advances changing the closing process and information security threats such as mortgage closing scams and wire transfer fraud. O’Donnell said ALTA is committed to ensuring title professionals remain an important piece of the real estate transaction.

“ALTA’s role has always been and continues to be providing education and tools for its members to adjust to changes in the market,” she added. “Advocating on behalf of the industry about the important job that its members do will always be a critical role for the association.”

O’Donnell stressed that ALTA remains a forum to help members improve the real estate transaction for consumers and businesses. To help guide the industry, ALTA’s Board of Governors established six strategic priorities for 2020:

- Find solutions to protect your customers’ money
- Prepare for privacy laws and regulations
- Prepare for digital closings
- Tell our story
- Engage with relevant agencies focused on federal housing finance policy, including the GSEs
- Develop and retain talent

“There are always a variety of challenges that impact our industry,” O’Donnell said. “The changing



Mary O’Donnell chats with a staffer on Capitol Hill during ALTA’s Advocacy Summit.

marketplace and the impact that technology is having present both challenges and opportunities. Potentially the two biggest challenge are the continued problem of wire fraud and on a different topic the availability of new talent coming into the industry.”

O’Donnell believes the title industry provides a great opportunity for all sorts of people entering the workforce.

“Whether you are a college graduate, high school graduate, working mom, lawyer, accountant or just someone looking for a career that you can grow in,” O’Donnell said. “It is truly an industry that fits all. I have always been particularly struck by the fact that it is a great industry for those trying to balance work and family.”

7 Questions With Mary O’Donnell

Can you share a little about your family and what do you like to do in your spare time?

My family includes my husband, Kevin, and my stepdaughter, her husband and their son, Kilian. We enjoy traveling with them. I will say that Kilian is probably one of the most traveled 10-year-olds on the planet. We also enjoy spending time in a weekend home on the Atlantic Ocean.

If you weren’t in the title industry, what career path would you have taken?

Had I not met Kevin, I would still be in England and would not have even known about title insurance. I would probably be a barrister. Although, in another life, I would’ve liked to be an interior designer.

If there was an emergency and you could grab only one item from your house or office, what would it be and why?

At home, I’d grab Kevin. At the office, I’d grab Carmen (Mary’s executive assistant). But seriously, what I would like to grab would be the precious photographs of my parents, which are not currently in electronic form. However, you may not know that I am highly disorganized, and I would never be able to find them in an emergency.

What don’t we know about you?

My first job in England after law school was selling classified advertising space in a computer newspaper working in a small cubicle surrounded by 100 people doing the same. It was a sweat shop, but I learned tons about tenacity and overcoming rejection!

Just a bit competitive?

Kevin (Mary’s husband) and I love to play tennis. You may find it surprising, but we are a tiny bit competitive. In our early morning games, we often think we could benefit by having a linesman and umpire.

What do you miss about England? Do you go back home often to visit?

Obviously, I miss my family and I miss English chocolate, but I do not miss the weather. I go home at least once or twice a year and I am frequently there on business.

What is the most challenging aspect of your job?

My biggest challenge in my current role is balancing time. There is always more to do and not enough time to do it in.



Mary at the beach with her husband Kevin, along with her stepdaughter Lauren and grandson Kilian.

Specifically, O'Donnell wants to engage with membership on a wider platform. She believes it is critical to strengthen ALTA's ability to represent its members. Coupled with telling the industry's story, O'Donnell believes it's important the industry continues to have a strong relationship with the Government Sponsored Entities (GSEs). With housing finance reform back on the table in Congress, it remains vital that however Fannie Mae and Freddie Mac evolve, sound underwriting—including the requirement of title insurance—remains mandatory to prevent future taxpayer bailouts, minimize risks to financial stability and protect property rights.

O'Donnell co-chairs ALTA's GSE Engagement Council along with ALTA President-elect Bill Burding NTP. In September, the two met with U.S. Treasury officials to provide the industry's views on housing finance reform.

"Many people may not remember that the growth of the title industry is connected to the growth of the GSEs," O'Donnell said. "In the last few years, ALTA has made good strides on building relationships with Fannie Mae and Freddie Mac. The GSEs are a significant portion of the real estate ecosystem due to their connectivity to the lending community. Having closer ties and understanding their views of the needs of the mortgage market allows us to better provide understanding and tools that will support our members."

In recent years, regulators have put more emphasis on protecting consumers and making the real estate transaction more transparent. O'Donnell believes ALTA, through its Homeowner Outreach Program, provides many resources to help member companies explain the role title professionals play in the transaction and how consumers benefit from having a title insurance policy.

"Traditionally, ALTA members have provided, and continue to provide, local education," O'Donnell said. "Most of this education historically has been

to the local Realtors and the mortgage brokers. Getting involved with the actual consumer earlier and providing similar information to them will enhance the benefit of buying title insurance."

Tell Our Story

With O'Donnell's guidance, ALTA will launch a "Tell Our Story" campaign in 2020. The objective will be to help influencers, key government stakeholders and consumers understand how title professionals facilitate real estate transactions and protect property rights. In addition, this initiative will continue to raise awareness of the dangers of closing scams and wire transfer fraud.

"Beyond explaining the benefits of title insurance, we also need to inform consumers and stakeholders about the people who work in the industry," O'Donnell said. "By putting a face to our industry, we can more effectively tell our story."

O'Donnell follows Cynthia Durham Blair NTP as ALTA's president. Not only is this the first time in the association's history with back-to-back female presidents, but O'Donnell also is the first woman to represent the underwriters' section as ALTA's leader.

"There's a great sense of pride in achieving this," O'Donnell said. "This is evidence that the industry has clearly evolved and that it's association is a better reflection of the makeup of the industry as a whole"

After her year as president, O'Donnell hopes she's remembered for making ALTA more relevant to members' day-to-day work in their local communities.

"I also hope they will remember the year as one in which an ALTA president had a great deal of fun with them," she joked.

Aside from her wit and humor, Chandler said the industry will come to appreciate her intelligence and talent mixed with humbleness and a friendly mentality.

"She is not afraid to lead—even in the toughest of circumstances—and she can be a little demanding," Chandler said. "But at the end of the day, she outworks all of us, and frankly, would not ask anyone to do anything that she herself would not do. At the same time, she is more than compassionate, always emphasizing the maintenance of our culture that we have at Westcor. Our people come first. She is very passionate and driven about our company and works very hard every day to make it succeed. She will give the same level of passion to ALTA and the industry." ■



JEREMY YOHE is ALTA's vice president of communications. He can be reached at jyohe@alta.org.



Take a seat at our table.



Old Republic Title agents have access to a cornucopia of tools, resources and support to grow their business. Starslink, a one-stop shop for agents, is home to exclusive programs like ezMarket[®], our online retail

solution for marketing materials. ezMarket[®] makes marketing easy, so agents have more time for customers. Log in to StarsLink to harvest the benefits of ezMarket[®] today!



Network Security Tips for Remote Employees

Many companies are embracing “remote teams” and allowing their employees the opportunity to work from home or telecommute. However, home IT devices are still subjected to many of the same threats as on-site business devices. Unsecured off-site routers, modems and other network devices can cause big headaches for employers, and poorly configured home devices can affect the entire organization. The Center for Internet Security Inc. (CIS) has published the CIS Telework and Small Office Network Security Guide to help combat this issue.



According to Forbes, 38 percent of teleworkers lack the technological support they need to do their jobs. The CIS's guide offers recommendations for purchasing equipment and basic network and device setup to help organizations secure their remote employees' home routers and modems against digital threats. Securing these network devices is critical as they act as an on-ramp for internal networks to access the internet. As a result, they are subject to scans and attacks from outside networks. The threat surface grows as teleworking expands.

Threats can include

- spying on browsing habits and web activities
- harming connected devices
- exploiting vulnerabilities within the routers

The guide also highlights managing small networks, authenticating and encrypting traffic, and maintaining security.

"As businesses and individuals gain productivity through remote access and telework, they have to match that with a focus on security," said Tony Sager, executive vice president at CIS. "The CIS Controls team created this guide to identify the most important security steps and configuration settings for your devices to help you improve your defenses and maintain confidence in your data and operations."

The guide includes a network security checklist and tells users how to map security configurations to the CIS Controls, giving employees cybersecurity protection at their remote location.

While the guide is directed toward companies and other organizations, it can also be used to protect personal devices and activities.

Here's a security checklist of configurations recommended by the Center for Internet Security that should be put into place after the correct network devices are purchased. It is possible that some of the steps below are not applicable to your situation.

- Register your device with the manufacturer
- Change the default administrative password of all routers and modems to something unique
- Use a unique password to access your ISP's web portal
- Enable two-factor authentication wherever possible. This may include accessing the ISP web portal, the router/modem or a mobile app
- Change the WiFi network name (i.e., SSID) password to something unique
- Ensure the WiFi network (i.e., SSID) name does not provide any identifying information
- Carefully guard who has knowledge of the WiFi network password
- Turn off the 2.4 GHz or 5GHz network if you're not using one of them
- Move all routers and modems to a location not accessible by the general public or passersby
- Enable automatic updates for all routers and modems
- Turn on WPA2 or WPA3
- Disable WPS if possible
- Enable the router and modem firewall
- Enable network address translation (NAT)
- Enable DNS filtering on the router and/or modem
- Disable UPnP

Network Security Acronyms and Abbreviations

The cybersecurity market is becoming saturated with numerous acronyms representing technologies and concepts that may be alien to many. Read on for a breakdown of some of the most common security acronyms.

- 2FA: Two-factor Authentication
- AES: Advanced Encryption Standard
- CD: Compact Disc
- CIS: Center for Internet Security
- DHCP: Digital Host Control Protocol
- DNS: Domain Name System
- DSL: Digital Subscriber Line
- DVD: Digital Versatile Disc
- FTC: Federal Trade Commission
- FTP: File Transfer Protocol
- GHz: Gigahertz
- HTTP: Hypertext Transfer Protocol
- HTTPS: HTTP Secure
- IoT: Internet of Things
- IP: Internet Protocol
- ISP: Internet Service Provider
- IT: Information Technology
- MAC: Media Access Control
- NAT: Network Address Translation
- NIST: National Institute of Standards and Technology
- PII: Personally Identifiable Information
- SoHo: Small Office/Home Office
- SP: Special Publication
- SSH: Secure Shell
- SSID: Service Set Identifier
- SSL: Secure Sockets Layer
- TCP: Transmission Control Protocol
- TLS: Transport Layer Security
- UDP: User Datagram Protocol
- UPnP: Universal Plug and Play
- USB: Universal Serial Bus
- VPN: Virtual Private Network
- WAP: Wireless Access Point
- WEP: Wired Equivalent Privacy
- WiFi: Wireless Fidelity
- WPA: WiFi Protected Access
- WPA2: WiFi Protected Access Version 2
- WPA3: WiFi Protected Access Version 3
- WPAN: Wireless Personal Area Network
- WPA-PSK: WiFi Protected Access – Pre-Shared Key
- WPS: WiFi Protected Setup

Q2 2019 vs. Q2 2018 Family/Company Title Premium Volume

Company Name	2nd Quarter Total Premiums Written - 2019	Market Share	2nd Quarter Total Premiums Written - 2018	Market Share
FIDELITY FAMILY				
Chicago Title Ins. Co.	596,665,187	15.4%	581,039,728	15.2%
Fidelity National Title Ins. Co.	543,169,498	14.0%	538,115,191	14.1%
Commonwealth Land Title Ins. Co.	186,269,513	4.8%	181,352,040	4.7%
TOTAL - FIDELITY FAMILY	1,370,023,893	35.4%	1,334,910,794	35.0%
FIRST AMERICAN FAMILY				
First American Title Ins. Co.	845,983,944	21.8%	874,527,905	22.9%
First American Title Guaranty Co.	54,298,563	1.4%	39,551,368	1.0%
First Canadian Title Ins. Co.	30,368,078	0.8%	30,635,832	0.8%
TOTAL - FIRST AMERICAN FAMILY	948,515,790	24.5%	966,553,851	25.3%
OLD REPUBLIC FAMILY				
Old Republic National Title Ins. Co.	556,702,533	14.4%	560,993,290	14.7%
TOTAL - OLD REPUBLIC FAMILY	563,727,390	14.5%	566,104,648	14.8%
STEWART FAMILY				
Stewart Title Guaranty Co.	334,000,820	8.6%	339,967,573	8.9%
Stewart Title Ins. Co. of NY	46,577,461	1.2%	50,418,788	1.3%
TOTAL - STEWART FAMILY	387,470,959	10.0%	398,704,315	10.4%
FAMILY TOTALS	3,269,738,032	84.4%	3,266,273,608	85.5%
INDEPENDENT COMPANIES				
Westcor Land Title Ins. Co.	130,743,474	3.4%	109,601,829	2.9%
Title Resources Guaranty Co. .	99,089,990	2.6%	92,504,030	2.4%
WFG National Title Ins. Co.	96,454,302	2.5%	83,561,316	2.2%
North American Title Ins. Co.	73,108,922	1.9%	68,185,073	1.8%
First National Title Ins. Co.	34,859,804	0.9%	30,075,987	0.8%
Alliant National Title Ins. Co.	30,047,135	0.8%	31,754,924	0.8%
Connecticut Attorneys Title Ins. Co.	29,710,548	0.8%	28,218,009	0.7%
Investors Title Ins. Co.	28,775,440	0.7%	28,985,402	0.8%
Attorneys' Title Guaranty Fund of IL	14,729,502	0.4%	15,943,645	0.4%
Security Title Guarantee Corp. of Balt.	12,157,653	0.3%	11,717,289	0.3%
AmTrust Title Ins. Co.	10,398,387	0.3%	10,367,444	0.3%
TOTAL - INDEPENDENT COMPANIES	605,371,587	15.6%	552,849,932	14.5%
TOTAL - ALL COMPANIES	3,875,109,619	100.0%	3,819,123,540	100.0%

Note: Individual numbers do not equal totals as not all companies are listed.

Source: ALTA Market Share Data | alta.org/industry-research

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BBB Report Details Explosion of Business Email Compromise Scams



SINCE 2016, BUSINESSES AND OTHER ORGANIZATIONS HAVE LOST MORE THAN \$3 BILLION to business email compromise (BEC) scams, according to a study released by the Better Business Bureau (BBB).

“This serious and growing fraud has tripled over the last three years, jumping 50 percent in the first three months of 2019 compared to the same period in 2018,” the BBB reports. “In 2018, 80 percent of businesses received at least one of these emails.”

From 2016 through May 2019, the Internet Crime Complaint Center (IC3) received 58,571 complaints on BEC fraud, with reported losses in the U.S. totaling \$3.1 billion. The BBB’s report finds that the average BEC loss involving wire transfers is \$35,000, while the average loss involving gift cards is \$1,000 to \$2,000. However, the cost to businesses can be much higher: Google and Facebook lost more than \$100 million to BEC fraud before the perpetrator was arrested in 2017.

BEC fraud is an email phishing scam that typically targets people who pay bills in businesses, government and nonprofit organizations. It affects both big and small organizations, and it has resulted in more losses than any other type of fraud in the U.S.,

according to the Federal Bureau of Investigations (FBI). BEC often leads to wire transfer fraud. According to the FBI, real estate wire fraud resulted in losses of \$149 million from 11,300 people in 2018.

To put this into context, the average ransomware attack generates \$722, while the average successful bank robbery brings in \$3,816 for the robber. In contrast, the average closing scam nets criminals \$130,000. But these numbers are just the tip of the iceberg. The FBI estimates that only 12-15 percent of these crimes are reported to law enforcement.

The FBI recognizes at least six types of activity as BEC or email account compromise (EAC) fraud, which differs based on who appears to be the email sender:

- A Realtor or title company redirecting proceeds from a real estate sale into a new account. These targeted email phishing scams are sometimes called “spear phishing.”
- A CEO asking the CFO to wire money to someone

- A vendor or supplier requesting a change in invoice payment
- Executives requesting copies of employee tax information
- Senior employees seeking their pay deposited into a new bank account
- An employer or clergyman asking the recipient to buy gift cards on their behalf

A Realtor's Story

A real estate agent in Edwardsville, Ill., told the BBB that on the closing date for a house she helped sell, the buyer received an email that appeared to come from the agent, requesting that the buyer wire funds to a specified account. This was contrary to the agent's instructions that the buyer bring a certified check to the closing. While the agent did not send the email nor was it from her true email address, the amount requested was the actual closing price of the house. An attached PDF showed the letterhead of the real company handling the transaction. The account to which the money was to be wired was fake. The buyer did not comply and brought a certified check to the closing. Since the agent reported the incident to her manager and the title company, her company now warns clients to call the title company or real estate agent if they receive instructions to wire real estate closing money.

Active efforts are being made to fight BEC fraud. In August, 80 defendants, believed to be responsible for at least \$6 million in losses, were indicted in Los Angeles for BEC fraud in a major effort led by the FBI. In September, a worldwide law enforcement effort yielded 74 arrests for BEC-related fraud in the U.S., 167 in Nigeria and 40 in several other countries, with nearly \$3.7 million in assets seized from the fraudsters. The U.S. Justice Department has brought at least 22 cases in the last three years, many as part of a collective enforcement effort dubbed "Operation Wire Wire," named for BEC fraud's common name among Nigerian criminals.

The BBB Report Recommends:

- Businesses and other organizations should take technical precautions such as implementing multifactor authentication for email logins and other changes in email settings, along with verifying changes in information about customers, employees or vendors.
- Train staff to confirm requests by phone before acting and train all employees in internet security.
- Email system providers should consider enabling additional features to help prevent BEC fraud, including default settings with more security.
- Law enforcement should recognize that BEC gangs engage in many varieties of fraud at the same time and focus on the key actors in the frauds, not just supporting actors such as money mules.

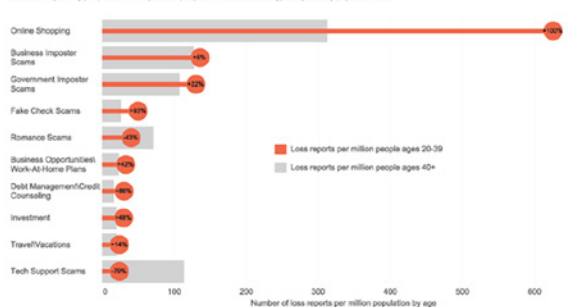
Resources

What should you do if your organization is hit by wire transfer fraud?

- Check out ALTA's [Rapid Response Plan for Wire Fraud Incidents](https://www.alta.org/wirefraud) and the checklist for outgoing wires at [alta.org/wirefraud](https://www.alta.org/wirefraud)
- Want to help raise awareness about wire fraud? Join the [Coalition to Stop Real Estate Wire Fraud \(stopwirefraud.org\)](https://www.stopwirefraud.org)

Reports About Fraud Losses: Millennials vs People 40+

Fraud types are ranked by the number of fraud reports indicating a dollar loss, per million people aged 20-39. Percentages indicate the difference in the number of fraud loss reports by people 20-39 compared to people 40+ for each fraud type, adjusted by population size.



Figures based on fraud reports filed from September 2017 through August 2019 that included usable age information. Fraud types classified as "unspecified" are excluded. Investment frauds include the following: Securities Fraud, Investment Announcements, Arbitrage Sales, Securities/Commodity Futures Trading, and Other Investment Fraud.

FTC Reports Millennials More Likely to Fall Prey to Fraud

Lots of people fall for scams. However, the Federal Trade Commission (FTC) says millennials are more susceptible.

According to the FTC's new Data Spotlight, millennials are 25 percent more likely to report losing money to fraud than other adults (age 40 and over).

Millennials are 77 percent more likely than other age groups to say they lost money to a scam that started with an email. By contrast, they are slightly less likely than other age groups to report losing money to scams that started with a phone call.

This means people in this cohort are significantly at risk to falling prey to real estate closing scams, such as wire fraud. This is one of the reasons ALTA targeted metropolitan areas favorable to first-time homebuyers when it launched its online advertising campaign to raise awareness about wire fraud. Since June, ALTA has run ad campaigns in Birmingham, Ala.; Pittsburgh, Pa.; Virginia Beach, Va.; Minneapolis, Minn.; Tampa, Fla.; and Seattle, Wash. So far through the digital online campaign, ALTA has delivered more than 10 million ad impressions to potential homebuyers in these six markets. In October, ALTA started targeting consumers in Houston and Nashville during its latest round of advertising.

The FTC reports the top five frauds to which millennials report losing money are online shopping frauds, business imposters, government imposters, fake check scams and romance scams.

The amount of money millennials report losing to scams is one key difference. Even though people in this age group are more likely to report losing money, their median individual reported loss of \$400 is much lower than what other age groups report.

Opendoor Acquires Title Company

Opendoor announced it has acquired OS National LLC (OSN), a national title and escrow company that has been one of Opendoor's partners since 2016.

The acquisition allows Opendoor to integrate title, escrow and closings into its online platform, enabling the company to build a streamlined closing experience. Additionally, OSN's national footprint will help Opendoor reach more customers more quickly as it expands, the company said in a release.

"Moving into a new home should be one of the most delightful and memorable moments in life, yet the closing process gets in the way," said Eric Wu, co-founder and CEO of Opendoor. "Consumers are confused about the status of the closing and timeline, overwhelmed by hundreds of documents to understand and sign, and frustrated by the delays due to multiple parties coordinating. Our goal

with this acquisition is to make title and escrow feel less like a barrier in the home purchase process and more of a welcome mat at the front door of your dream home. I couldn't be more excited to have OSN join us on our mission to empower everyone with the freedom to move."

OSN is headquartered in Duluth, Ga., just north of Opendoor's engineering hub in Atlanta. Opendoor will be joined by OSN's 500 team members in offices across the country.

"We are very excited to join the Opendoor family," said OS National CEO Charles Chacko. "We share many core values like placing the customer first, appreciation for their employees, and like us they want to be the very best at what they do. The real estate industry is being transformed before our eyes and we have a unique opportunity to be in the front seat of the change and be able to drive



that change forward. We are confident that both our organizations will be stronger together."

Opendoor recently announced the launch of its home loan business in Texas and Arizona. Homebuyers in those states can now secure a home loan directly from Opendoor Home Loans and in the Opendoor app. In addition, Opendoor recently surpassed 50,000 home transactions and announced plans to launch into three new markets—Boise, Salt Lake City and St. Louis—by early 2020.

NAIC Involved in Phishing Scheme

The National Association of Insurance Commissioners (NAIC) issued an alert about a phishing scam targeting insurance producers—including title insurance agents and attorneys—regarding a falsified insurance claim attributed to their company.

The fraudulent email displays the NAIC and Center for Insurance Policy and Research (CIPR) logo, can originate from a naic or gmail account and asks the recipient to click on a link to download the complaint notification.

Certain anti-virus products will detect this as a malicious email. If you receive a similar email and have any concerns, contact the NAIC Service Desk at 816-783-8500 or help@naic.org.

According to the NAIC, at least eight state licensing directors had provided some form of notification to producers (i.e. web site posting, email notification or both) about this scam.

The NAIC said its security team continues to work with the Wisconsin Department of Insurance, as initial research indicated it may have been a targeted attack on the department. The Wisconsin regulator received an email matching the pattern of this attack in their organizational inbox on Sept. 9. The email presented itself as coming from the Navy Federal Credit Union instead of NAIC, thereby eliminating the thought of a focused attack on insurance producers.

Financial Services Company Delves into Title, Escrow Market

Financial services company BSI Financial Services recently formed Entra Solutions to provide title, escrow, default management and real estate services to lenders and investors that originate, purchase or service mortgage loans.

Entra Solutions will combine the operations of four existing companies: Entra Title Services, Entra Escrow Services, Entra Default Solutions and Entra Asset Management.

"By virtue of its capabilities and experience, Entra Solutions is positioned to offer clients a comprehensive suite of property services through one convenient point of contact," said Gagan Sharma, president and chief executive officer of BSI Financial. "The human and technology resources represented in the combined businesses will enable us to provide services that are cost effective and easy for our clients to use."

Entra Solutions will operate out of its new headquarters in Irvine, Calif., under the direction of SVP Brian Sindell.

"Forming Entra Solutions enables us to foster a top-down culture of continuous improvement in each of our service lines," Sindell said. "We have a number of technology and process improvement initiatives underway that will position us as best-of-breed in our industry."



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CLOSED Title Expands to Tennessee

CLOSED Title announced the expansion of its services to Tennessee. Headquartered in Fort Lauderdale, Fla., with multiple locations from Sarasota to Melbourne, this marks the company's first expansion out of its home state. The expansion comes in synchronicity with The Online Notary Public Act, which permits the notarization of electronic documents from a remote location using online audio/video technology in Tennessee.

"In many ways, this is new territory not only for us in a literal sense, but for the real estate industry as a whole in Tennessee," said Devan Spinelli, CEO and founder of CLOSED Title. "CLOSED is tremendously excited to play a part in the growth and adoption of online closings across the state. We are committed to providing our customers with the

tools and support to facilitate any type of closing they prefer, whether online or in one of our offices. Our primary goal is making their closing a seamless, memorable experience."

Federal Agencies Issue Final Rule Modifying Appraisal Requirements

The Federal Reserve, the Federal Deposit Insurance Corporation and the Office of the Comptroller of the Currency have adopted a final rule that increases the threshold for residential real estate transactions requiring an appraisal from \$250,000 to \$400,000.

The appraisal threshold was last changed in 1994. Given price appreciation in residential real estate transactions since that time, the change will provide burden relief without posing a threat to the safety

and soundness of financial institutions, the agencies said in a release.

For transactions exempted from the appraisal requirement, the final rule requires institutions to obtain an evaluation to provide an estimate of the market value of real estate collateral. Evaluations are generally less burdensome than appraisals and have been required since the 1990s.

The final rule incorporates the appraisal exemption for rural residential properties provided by the Economic Growth, Regulatory Relief and Consumer Protection Act and similarly requires evaluations for these transactions. The final rule also requires institutions to review appraisals for compliance with the Uniform Standards of Professional Appraisal Practice.

The agencies have consulted with the Consumer Financial Protection Bureau (CFPB), and, as required by statute, have



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received its concurrence on the increased threshold. The CFPB released its letter concurring that the increased threshold provides reasonable protection for consumers who purchase 1-4-unit single-family residences.

Wire Fraud Best Practices: Develop Relationships With Lenders, Law Enforcement

Operating a title agency in a small town in Tennessee, one title agency owner counts family and friends among her employees. So, she feels personally responsible for many household incomes. The consequences that wire transfer fraud could have on her company could be devastating for many.

Because the company operates in a small town, the agency owner didn't want to be identified but wanted to share her experience to help others. About four years ago, the title company experienced a wire fraud attempt when a hacker spoofed an attorney's email account. Because of this, there was no way to detect the fake email containing false wiring instructions. Because of good relationships the agency owner had with her banker and local law enforcement, however, she was able to get people to act and recover the funds that were sent to the fraudulent account.

"Developing strong relationships with my banker clients and law enforcement was vital to recovering the money," said the title company owner. "Even with the appropriate insurance coverage, a loss due to wire fraud could devastate my company. It's important to build strong relationships with law enforcement and bankers, and to frequently train staff about the dangers of phishing email schemes and wire fraud are equally important."

In addition to these suggestions, ALTA's Information Security Committee developed a new tool for members seeking best practices for verifying outgoing wire information. The checklist is

broken into three sections:

1. Provide the source of the wiring instructions
2. Verify instructions received by email or from someone other than the payee
3. Verify delivery of wired funds

To download the checklist, go to alta.org/wirefraud.

PRIA Elects Officers and Directors

The Property Records Industry Association (PRIA) recently elected seven directors in three categories to serve two-year terms on its Board of Directors.



Elizabeth Blosser, ALTA's director of grass roots and state government affairs, was elected to her second year representing the business sector. Also re-elected to her second year to the business sector was Jana Miyasaki, senior project manager for CSC.

Others elected were:

- Gerald Smith, recorder, St. Louis County, Mo.; and Chris Walker, clerk, Jackson County, Ore.; were re-elected directors in the recorder category. Sharon Martin, register of deeds, Washington County, Wis., joins the board for her first two-year term.
- Penny Reed, senior vice president with Wells Fargo, was re-elected to a second two-year board term in the business category.
- Dan Shmukler, regional account manager at Harris Recording Solutions; and Brian Ernissee, vice president at Nationwide Title Clearing; also were elected directors in the business category. This is the first term on the PRIA Board of Directors for both Shmukler and Ernissee.
- Larry Burtness, manager of customer operations at Figure Technologies, was elected in the at-large director category.
- Directors continuing for the second year of a two-year board term representing recorders are Annette Hill, city register/assistant commissioner,

N.Y. Department of Finance; and Diane Swoboda Peterson, deputy recorder, Woodbury County, Iowa.

- Jerry Lewallen, president of eRecording Partners Network; and Joyce Mascena, clerk/registrar of vital statistics/election official, Town of Glastonbury, Conn.; continue on the board for a final year as at-large directors.

Ohio Remote Online Notary Legislation Goes Into Effect

Ohio's remote online notar (RON) legislation, which follows key principles of the ALTA-MBA model, went into effect Sept. 20.

Ohio adopted MISMO's standards for RON in its administrative rules for implementing the Notary Public Modernization Act.

Currently there are 22 states that have passed remote notary laws. Out of those states, 10 have laws that are in effect and six have fully implemented their remote notarization procedures.

"Ohio is just the sixth state to allow for online notarization," said David LaRose, Ohio's secretary of state. "That innovation, along with our additional modernizations, is another feather in Ohio's cap as we work to make our state a great place for business to thrive so that Ohio families can prosper."

There's been some confusion about the notarial certificates and if they can be changed. According to the Ohio Secretary of State, acknowledgment and jurat forms described in R.C. 147.55 and 147.551 control the requirements set forth in R.C. 147.542.

Title Alliance Announces New Regional HQ

Title Alliance announced it selected Phoenix as its new regional headquarters to support the company's expansion across the United States.

According to the company, the Phoenix area was chosen because the company already has 10 title and escrow

offices in the area. Additionally, as the organization looks to expand rapidly in states across the West, it sought to generate a second hub outside its Philadelphia-area headquarters.

“Title Alliance is expanding its reach in the West in fast-growing markets where we see opportunity,” said Jim Campbell, CEO of Title Alliance. “The Phoenix headquarters will help us achieve our goals to more efficiently serve Western U.S. communities with the service and integrity Title Alliance is known for with 60 offices across the country.”

The company’s business model is to form single and multi-state title joint ventures with lenders, Realtors and builders. Title Alliance works with its partners to establish in-house title and settlement operations.

RamQuest Gives to Plano ISD CORE Store

As part of an ongoing initiative aimed at supporting local charities and other nonprofit organizations, RamQuest Inc. and its employees came together to offer support for Plano Independent School District teachers as they prepared to go back to school. The RamQuest Gives Back program provided more than 1,400 school supplies and generous hours of volunteer time to Plano ISD’s CORE Store. The CORE Store by Plano ISD’s Education Foundation impacts 44,000 students by providing local teachers the opportunity to shop for donated school supplies for their students at no cost as many times as needed throughout the year.

Number of E-recording Jurisdictions Passes 2,000

The number of jurisdictions that accepts electronically recorded documents now stands at 2,007 as of July 31, according to

Housing Market Potential

Existing and Potential Home Sales* (in Millions, Seasonally Adjusted Annualized Rate)

5.42 SAAR

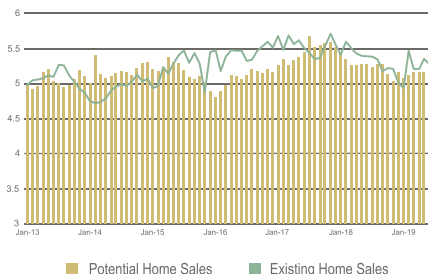
Existing Home Sales

5.17 SAAR

Potential Home Sales

+4.9%

Market Performance Gap



*Potential home sales measures what a healthy market level of home sales should be based on the economic, demographic and housing market environments.

National Consumer House-Buying Power

How much home one can afford to buy given the average income and the prevailing mortgage rate

July 2019

\$410,271 **+12.2%**

House-Buying Power Year-Over-Year

Where House-Buying Power is Strongest

Top States and Cities

States

1. New Jersey: **\$543,682**
2. Maryland: **\$533,649**
3. Connecticut: **\$520,517**
4. Hawaii: **\$520,203**
5. Massachusetts: **\$517,644**

Cities

1. San Jose, CA: **\$794,544**
2. San Francisco, CA: **\$711,218**
3. Washington, DC: **\$687,133**
4. Boston, MA: **\$593,526**
5. Seattle, WA: **\$579,960**

Source: Mark Fleming, Chief Economist at First American Financial Corporation

the Property Records Industry Association (PRIA).

This represents over 55 percent of the 3,600 recording jurisdictions in the United States. According to PRIA, more than 86 percent of the U.S. population live in an e-recording jurisdiction.

Recently, Westerly County, R.I., became the first county in that state to enable electronic recording. That leaves only Kentucky and Vermont without jurisdictions accepting electronic recordings, PRIA reported.

Bank Shot Offers White-label Version of Payment Solution

Bank Shot announced it now offers a white-label version of its application that handles earnest money and payment solutions for real estate transactions. Bank Shot can now integrate its patent pending technology into a company's existing platform. The app can be branded as an internal transaction solution. The process

is encrypted, two-factor authenticated, and is housed on the Amazon Cloud, conforming to cyber secure protocols.

TRG Helps Prevent Fraud with New Online Game

According to FBI data in the 2018 Internet Crime Report, cybercrime, including title and real estate related fraud, cost victims more than \$7 billion in the last five years—including more than \$2.7 billion in 2018 alone. The most populated states in the nation were impacted the greatest: California, Texas, Florida and New York.

To help raise awareness, Title Resources Group (TRG) is launching a new campaign to help educate consumers and agents about fraud. As a part of this initiative, TRG is literally making a game of it: Fraud Racer, an online game designed to raise awareness of fraud in a fun and interactive way. Players answer questions about fraud correctly to reach home safely, while avoiding criminals that

pursue them. The game is available to play at fraudracer.com.

SLK Global Enhances Property Search Solution

SLK Global Solutions has enhanced its property search solution for real estate title agents and underwriters. The SmartProp technology platform is currently being used by more than 100 title and tax agents to make their property ownership search reporting faster and risk free.

The enhancements to SmartProp include adding an automated vendor rating system to ensure the best choice of abstractor for a property search and digitized data source links to ensure efficient order execution. These enhancements facilitate accuracy and even faster turn times across all 3,537 U.S. counties at highly competitive prices, the company said in a release.



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David Sinclair

Alliant National Title Names New CEO

Alliant National Title Insurance Co. announced it has named David Sinclair as its new chief executive officer and president.

Sinclair replaces Bob Grubb, who was named vice chairman of Presidio ATC Holdco LLC, which is Alliant National's holding company. Grubb will continue to be an integral part of the company as a member of the Alliant National Board of Directors and a shareholder.

Sinclair joined Alliant National in 2011. He has served as the company's chief operating officer and chief technology officer, where he has been integral to the company's operational and technological development.

"David and I have worked together for several years to reach this day, and as the company transitions, we will continue to work together in service to independent agents and our people," Grubb said. "David is strategic, incredibly smart, and uniquely capable of leading Alliant National into the future."

Grubb co-founded Colorado-based Alliant National in 2005. The company underwrites for 537 agents in 24 states, with 86 employees and revenues of \$126 million.

"Bob's passion for helping people, and his challenge to employees to really see each other as people and be genuinely curious about the needs of agents, has created the culture that drives Alliant National's success," said Phyllis Mulder, chief legal officer of Alliant National. "The culture Bob created will very much remain at the forefront of who we are and how we do business."

Scott Hendrickson, Alliant National's CFO and co-founder, added, "David is the natural choice to lead Alliant National. He understands the needs of our agents and has an eye on technology and the future. He is committed to upholding Bob's legacy, and we are excited to support David as he helps position Alliant National—and our agents—for even greater success."

States Title Adds to Board of Directors

States Title announced that Lawrence H. Summers and Karen Richardson have joined the company's

board of directors.

During the past two decades, Summers has served as chief economist of the World Bank, director of the National Economic Council for the Obama Administration from 2009 to 2011, and secretary of the Treasury for the Clinton Administration from 1999 to 2001. During her 30-year career in the technology and software industry, Richardson has held senior operating roles in the public and private technology sector.

Westcor Names Underwriting Counsel in Kentucky, Hires Michigan Agency Rep

Westcor Land Title Insurance Company announced it has named Danielle Wilson as underwriting counsel in Kentucky.

In addition to those duties, she also will serve as agency representative in Kentucky, Indiana and Ohio.

"The addition of Danielle will enhance our strategic growth initiatives and strengthen our local legal presence in Kentucky, Indiana and Ohio," said Michael Trowbridge, Westcor's regional agency manager. "She is a leader in the marketplace and that is certainly evident as she will become the 2020/2021 president of the Kentucky Land Title Association."

Wilson has been in the title industry for over seven years, most recently being state counsel for a national underwriter. She also has experience in handling title claims and investigating mortgage fraud.

Westcor also hired Laurie Callaghan as agency representative in Michigan.

As an experienced real estate and title professional with over 22 years in the industry, Callaghan will assist agents in all areas of their business.

She has worked on both direct and agency operations, giving her a well-rounded understanding of what agents need to be successful. Callaghan serves on two Michigan Land Title Association committees. She holds her title insurance license in Michigan.

"Laurie will plant the Westcor flag from Grand Rapids to Detroit and Adrian to Charlevoix," Trowbridge said. "Laurie has demonstrated a successful track record as an account executive and she will continue to be a leader in the marketplace as our newest agency representative."

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Change Through Collaboration

SIMON MAINWARING, A LEADING EXPERT IN SOCIAL MEDIA, once said

“Effectively, change is almost impossible without industry-wide collaboration, cooperation and consensus.”



CYNTHIA DURHAM BLAIR NTP
ALTA immediate past president

This comment is so true whether you're looking at something from a macro or micro level. Families function best when everyone is involved. Companies thrive when various team members from different departments join forces on a project or contribute to a common process. For our industry, the real estate and mortgage transaction becomes more efficient when all stakeholders work together to improve the process for consumers and businesses.

As much as technology can benefit our society, it also can destroy what we've worked so hard to build, and we must constantly guard against cyber attacks, closing scams and wire fraud. That's why earlier this year ALTA spearheaded the Coalition to Stop Real Estate Wire Fraud. Since launching the coalition in June with three initial partners, nearly 10 additional companies have pledged their support to help elevate the issue. The National Association of Realtors is ramping up its efforts as well and have adopted ALTA's wire fraud infographic to inform its members and consumers. It will take all our continued concerted effort to weed out this epidemic.

In September, Ohio became the latest state to enact remote online notary legislation (RON). The Buckeye State joined 10 other states with RON laws in effect, with most following key principles of the ALTA-MBA model bill. This is another example of how the industry came together and worked with nationally recognized legal experts, federal policy makers at government housing programs, the National Association of Secretaries of State and the Uniform Law Commission (ULC) to ensure that any legislation passed is safe for consumers, and that the transaction can be insurable and is technology neutral.

Additionally, we're now under the five-year look back of the TILA-RESPA Integrated Disclosures (TRID) rule. When the rule was rolled out in 2014, ALTA worked with industry leaders to develop the ALTA Model Settlement Statements to help meet member needs so they could itemize all the fees and charges under TRID and meet state requirements. ALTA is now working to help the Consumer Financial Protection Bureau to understand the effect TRID has had on consumers and the industry.

As you can see, there has been plenty of positive change due to our collaborative efforts. I was proud to serve as ALTA's fourth female president. Women are a powerful force in this industry. In fact, more than 70 percent of the title/settlement workforce are females. I'm so thankful for the opportunity to serve as your president over the past year. Now, I hand the baton to Mary O'Donnell, who will serve as ALTA's first female president to come from the underwriter ranks.

You can be certain Mary will continue this collaborative approach to solve industry issues. Mary grew up in Liverpool, England—famously known as home of the Beatles. Just as the Beatles told their stories using traditional and unconventional elements in a modern pop style, Mary will bring together familiar and forward-looking techniques to help tell the story of our own industry.

Don't Be a Mess

Provide accurate information to
lenders about your operation.

Get confirmed in
the ALTA Registry.



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ALTA.ORG/MARKETPLACE

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SOLUTIONS
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