

AUGUST 2020

# TITLENews

AMERICAN LAND TITLE ASSOCIATION



Our Title is  
**PROTECTION**

ALTA Launches Campaign Introducing Guardians of the American Dream



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DON'T MISS THIS MONTH'S  
DIGITAL ISSUE OF

# TITLENews

The digital edition of **TITLENews** includes a video that highlights how title professionals strengthen families, neighborhoods and communities by protecting property rights, as well as a video that showcases how the industry responded during COVID-19.

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



*TitleNews* is published monthly by the American Land Title Association. United States and Canadian subscription rates are \$100 a year for members and \$300 a year for nonmembers. For subscription information, call 800-787-ALTA.

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

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

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# TITLENews

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## PUBLISHER'S Desk

### You Responded

#### DURING ALL THE UNCERTAINTY CAUSED BY THE COVID-19 HEALTH CRISIS,

one thing remained certain: the land title insurance industry truly stepped up. Many have noticed it over the past several months.

Whether it's a flood, fire, hurricane or pandemic, our industry responds to meet the needs of its customers. You might not be the front-line health care providers and protective service workers, but you and your staff are essential nonetheless, helping keep the economy running as best as possible.

To promote the industry during this trying time, ALTA was included in the USA Today America Responds special edition that recognizes businesses and industries that have remained resilient during this pandemic to deliver for their customers and keep the nation moving forward. This feature edition is the publication's salute to those Americans making a real difference--whether they're creating safer ways to work and shop, opening their hearts and wallets or just offering moral support.

Our ad campaign highlights the different roles ALTA members take when advocating for a homebuyer or seller. While we wear many hats to get deals closed, our ultimate role is protecting property rights.

The USA Today America Responds special edition is available throughout the country, side-by-side with the daily USA TODAY newspaper. Some of the major brands participating include Microsoft, Amazon, Google, Walmart, Kroger, Lowe's and Verizon. More than 10 million readers will receive a link via email providing a complete shareable digital copy of the publication. Feeding America, Boys & Girls Clubs of America, Direct Relief, Americares, Goodwill Industries, The Salvation Army, and United States Hispanic Chamber of Commerce will include a digital copy of the publication directly into the news feed of their social media channels.

This is a great way to showcase our industry alongside the many other businesses that remain resilient in the face of this unprecedented global health crisis. You can check out the ad by clicking here. We encourage you to share the link with your customers and staff, and on your social media.

In addition to the countless ways in which ALTA members are donating to and volunteering for efforts in their communities, they also have developed innovative, safer ways to continue to make the American Dream come true. From drive-thru to digital closings, the industry's dedication is allowing families to close on new homes or take advantage of low interest rates by refinancing their mortgages.

ALTA and its more than 6,400 member companies—which operate in every county of the United States—strive to keep everyone healthy and safe every single day with dedication and purpose.

You responded. And we know you will continue to respond and discover new ways to deliver impactful results.



**JEREMY YOHE**  
ALTA vice president of communications

## ALTA Names New Director of Grassroots and Political Affairs

ALTA announced the appointment of Leah Shimp Vass as director of grassroots and political affairs.

In her new role, Shimp Vass will be responsible for two components of ALTA's advocacy efforts: developing political action committee (PAC) strategy and mobilizing grassroots activities. She will work closely with Senior Director of Government Affairs Elizabeth Blosser to enhance strategic planning, growth and operations of the Title Industry Political Action Committee, Title Action Network and the Congressional Liaison Program.

"Leah brings almost 20 years of experience in government relations, PAC strategy and grassroots growth," said Chris Morton, ALTA's senior vice president of public affairs. "Her previous success in fundraising as well as her understanding of what it takes to develop top-tier

advocates will be a huge asset in her new role. We are so excited to have her on the ALTA team."

Shimp Vass previously served three years as associate director of government relations, for the International Franchise Association, where she created the association's first candidate-endorsement program. She also has held positions in government relations with CIT Group Inc., U.S. Sen. Chuck Grassley's office, the U.S. Senate Finance Committee Republican Staff and the U.S. Senate Judiciary Committee.

"I am so happy to join the ALTA team and advocate in front of Washington, D.C., policymakers for the needs of title industry professionals as well as homebuyers across the nation," Shimp Vass said. "I look forward to working with ALTA members as well as the rest of the



ALTA team, especially as I see how both groups have joined together to ensure the industry continues to protect the property rights of homeowners and provide peace of mind during real estate transactions, even in the midst of a worldwide pandemic."

## 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.

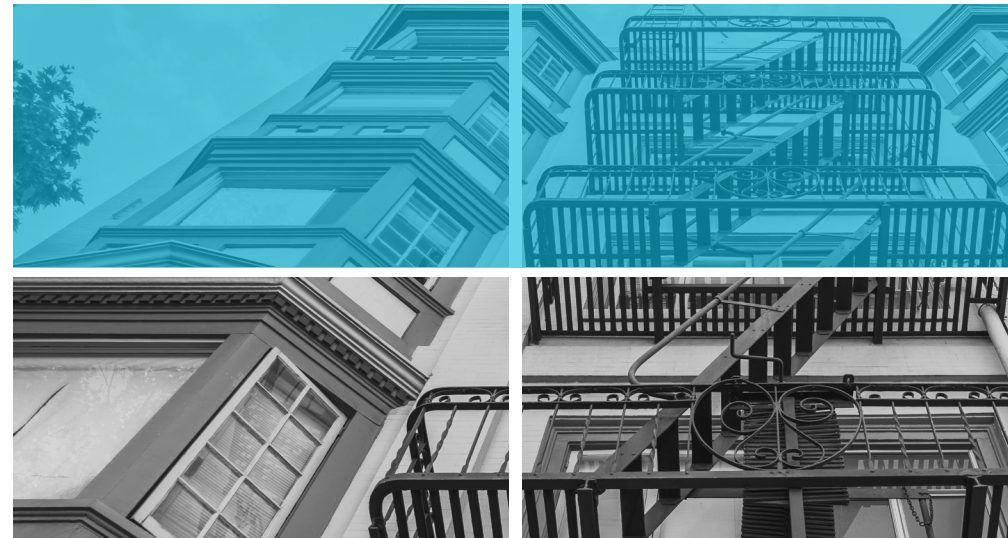
- New Members: 36
- New Associate Members: 1
- New Attorney Members: 16
- Total Members: 6,226

## ALTA Supports U.S. Supreme Court Decision Protecting LGBTQ Workers From Discrimination

In June, the U.S. Supreme Court came to a 6-3 decision that LGBTQ individuals could not be fired by employers based on sexual orientation or gender identity in the landmark case Bostock v. Clayton County, Ga.

The three individuals each sued their respective employers for wrongful termination because they argued the employers were in violation of the Civil Rights Act of 1964.

"The American Land Title Association applauds the U.S. Supreme Court's landmark decision to protect workers no matter their sexual orientation or gender identification," said Diane Tomb, ALTA's chief executive officer. "Just as we believe in protecting property rights, we support inclusivity and defending everyone's ability to work without fear of discrimination."



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## Celebrate Creativity With ALTA's Title Webbie Awards

Get in on ALTA's 2020 awards action! Submit your company's website or social media campaign for a Title Webbie Award and be recognized for your creativity! For the third year, ALTA will bestow Title Webbies on member companies that have built or redesigned the best "consumer-facing title industry website or launched an original social media campaign within the past year.

New this year is the #GoodDeeds Award, which highlights a member company's connection to its community via a social media campaign. Campaign goals can include increasing awareness or inspiring action for a local charity or

cause. Campaigns might also highlight charitable work, including fundraisers for research/support, food banks and other philanthropic events that lead to a positive outcome for the community. The other two awards recognize the best website by a title agency and the best website by an underwriter company.

All entries will be judged on:

- Mobile friendliness
- Overall user experience
- Social-media integration
- Image/video use
- Content quality

For rules, go to [alta.org/homeowner/title-webbie.cfm](https://alta.org/homeowner/title-webbie.cfm)



The nomination deadline is 5:00 p.m. EDT on Aug. 28.

## ALTA Registry Fully Mapped to MISMO Schema

ALTA announced the completion of its project to fully map the national ALTA Registry data set to the MISMO Schema. ALTA Registry data, which is free from duplicates, typos and closed businesses, enables users to be assured of the identity of title and settlement agents handling their mortgage transactions.

ALTA selected Viking Sasquatch and Closergeist to perform the mapping.

"Partnering with Viking Sasquatch and Closergeist enabled us to completely outsource the mapping process and complete it in a matter of weeks," said Paul Martin, ALTA Registry director. "Now that our data is fully mapped to the MISMO standard, we plan to utilize MISMO's upcoming API Toolkit to allow lenders to

get more easy access to the ALTA Registry data."

Leveraging MISMO's API Toolkit will make it even easier for mortgage lenders to integrate Registry information into their own oversight systems. Once integrated, a lender will have automatic reconciliation of the ALTA ID, speeding up the process of reconciling agents in production pipelines to internal scorecards.

"It's great having ALTA lead the way by embracing the MISMO standard and innovating via APIs," said Pat Carney, president of Viking Sasquatch. "It's an API economy. Empowering lenders to utilize MISMO's API Toolkit to integrate into the ALTA Registry will greatly improve their user experience."

### ALTA 2020 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. So far in 2020, TIPAC received \$195,544 from 228 donors. In addition, \$121,500 from 19 companies has been pledged to the TIPAC Education Fund. Check out who has supported the industry at [alta.org/tipac](https://alta.org/tipac).



### NEWS TO SHARE?

If you have information

you'd like us to consider for TITLE News, send company announcements to [communications@alta.org](mailto:communications@alta.org).



## Beware of the Switchtask Thief

**H**ave you heard of switchtasking? Whether or not you have, you've likely done it. In fact, you're probably doing it right now. You're reading this article, and an alert from Outlook, Slack or Microsoft Teams appeared on your screen, or a text message appeared on your phone. Do you read it? If you read it, you are switchtasking. Simultaneously talking on the phone, writing an email and answering a text from a family member all while working on a deadline-driven project is often referred to as multitasking. However, according to American author **Dave Crenshaw**, it is actually switchtasking, and it can be detrimental to work and productivity levels.

**"We are confused about whether or not we're being productive. And the reality is, your brain cannot handle multiple active tasks at the same time."**

Crenshaw introduced the term switchtasking in his book, "The Myth of Multitasking: How Doing It All Gets Nothing Done," and said it's a better way to describe what is occurring when people attempt to multitask, or rather when they attempt to concentrate on more than one thing.

"We are confused about whether or not we're being productive. And the reality is, your brain cannot handle multiple active tasks at the same time. You have to switch back and forth ... and every time you switch, you pay a cost," said Crenshaw, who is a public speaker and time management expert.

During a recent webinar by Lucid Software on how to avoid remote working fatigue, Crenshaw listed increased time, lower quality and higher stress as the costs, and shared tips on improving productivity levels during the workday by avoiding switchtasking.

To prove how negatively impactful switchtasking is, Crenshaw gave the audience a task. The audience had to write on a piece of paper, "switchtasking is a thief" on one line as one task and the numbers 1-21 on a second line as another task.

When doing these two tasks separately, the audience could do each faster than they did when they attempted to switch between the two tasks. For example, when writing "s, 1, w, 2, i, 3, t, 4, c, 5, h, 6, etc.," on the separate lines, switching back and forth between the phrase and numbers, many in the audience claimed it took longer, and they made mistakes and were more stressed in completing the two tasks.

"If [you] can reduce the number of switches, you're going to get more time, you're going to improve the quality of your work and you're going to reduce your stress levels," Crenshaw said.

In its newly-released, "The Title Agent's Guide to Working Remote," NATIC offers the title agent community a full-service, how-to-guide to working remote, including: Tips from Crenshaw on how to reduce switchtasking and increase productivity levels; professional insight from NATIC's senior vice president of agency, **Rich Griffin**, on time management; and dispelling the myths of remote work, overcoming the remote struggles, managing a remote workforce, collaboration tools, benefits to working remote, workspace considerations, remote security, company policy and remote training.

**View NATIC's  
The Title Agent's Guide to  
Working Remote HERE.**



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# ALTA Launches Campaign Introducing Guardians of the American Dream

By Jeremy Yohe

**IN 2015**, ALTA created the Homeowner Outreach Program (HOP) to easily communicate the benefits of owner's title insurance with homebuyers, real estate agents and others. It was a countermeasure to help stem any fallout from the designation of owner's title insurance as "optional" on the Loan Estimate and Closing Disclosure under the TILA-RESPA Integrated Disclosure (TRID) rule.

While HOP focused on the benefit of the product, the effort didn't highlight the more than 120,000 title and settlement professionals that facilitate real estate and mortgage transactions in every county of the United States.

Last year, ALTA leadership decided to launch a Tell Our Story campaign. This took a much different tack, and put the industry on the offensive by moving beyond the product and putting a face on the industry. In doing so, it highlighted the personal diligence of the title and settlement.

To help with the endeavor, ALTA partnered with Marathon Strategies, a New York-based independent communications and research firm that helps corporations, industry associations, brands and nonprofits realize their organizational goals and manage reputational challenges. In March, Marathon interviewed ALTA members at ALTA SPRINGBOARD to gather footage for the campaign. Members were asked various personal and industry-specific questions about wire fraud and closing scams, compliance and regulations, the closing process and how these members contribute to their communities.

Our Title is **PROTECTION**

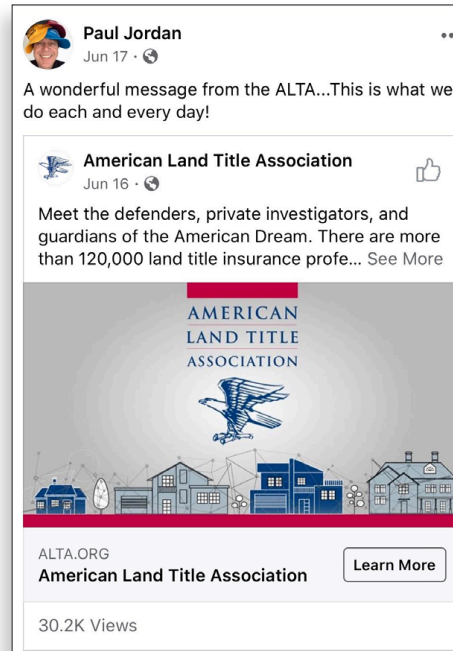


“The plan was to develop video and advertisements for the Tell Our Story campaign. Then COVID-19 hit,” said Diane Tomb, ALTA’s chief executive officer. “We quickly decided to use some of that footage, along with additional images and video we collected during the crisis, to create a video that showcases some of the volunteerism and innovation efforts from the industry in response to the pandemic.”

The COVID-19 video essentially turned into the prequel to the Tell Our Story brand campaign as it allowed us to highlight how the industry responded. While the release was delayed a few months, ALTA launched the campaign in June to coincide with National Homeownership Month. Called “Our Title Is Protection,” the campaign showcases the hardworking members who move behind the scenes throughout a

consumer’s journey to homeownership.

The campaign plays off the theme. The video highlights the different roles professionals play in



their communities, including coach, defender, dream maker, guardian, lineman and closer. The video ends by saying the industry’s number one role is protection. The video reaffirms the association’s commitment to protecting homebuyers and property owners as the country grapples with the coronavirus pandemic. Several print ads with similar messages are being used to put a face on the industry and elevate how involved title professionals are in their communities.

“There is no doubt that the COVID-19 pandemic has completely changed the meaning of what we have come to know as ‘home,’” said Diane Tomb, ALTA’s chief executive officer. “In the wake of the pandemic, ‘home’ has now become an office, a school to our children and the heartbeat of a family’s sense of security. We are proud of our members for stepping up during these challenging times.”

Land title professionals are responsible for protecting homebuyers, sellers and business owners from risks that could impact the purchase of a new property, including wire transfer fraud, hidden liens and other critical threats.

“ALTA members, as title and settlement professionals, are the guardians of the American dream,” Tomb said. “We wanted to introduce the country to the people who are dedicated to making sure that families can still open the door to their dream of owning a home.”

The two primary platforms used during the campaign were Facebook and LinkedIn. Through the social media and mobile advertising platforms, there were 858,754 impressions served to the audience. An impression is single instance of an online advertisement being displayed. Meanwhile, the video was watched in its entirety 262,132 times.

Considered essential businesses, professionals in the title and settlement services industry responded. The truth is, members of ALTA—and the title insurance industry as a whole—have always cared deeply about the communities in which they live and work. They take great pride in ensuring that consumers are properly protected when making one of the biggest financial decisions of their lives.

“Despite work-from-home and social-distancing recommendations, land title professionals have been innovating and providing both drive-thru and digital closings in order to ensure families can continue to close on a new home or take advantage of low

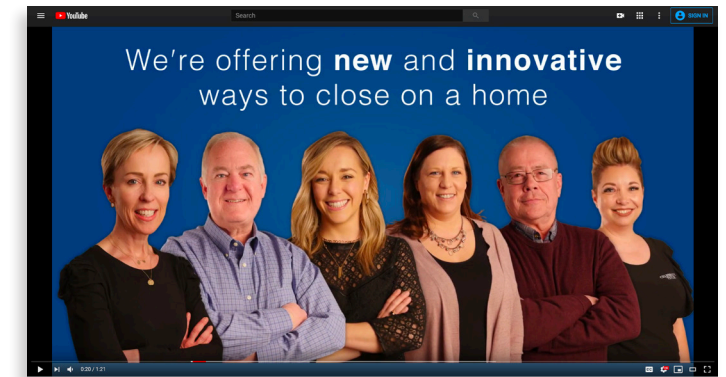
interest rates and refinance their mortgages,” said ALTA President Mary O’Donnell. “Beyond the professional setting, people in this industry are a vital fabric of their community, volunteering time and money to charities, helping with schools, coaching youth sports or serving on local boards. We facilitate home purchases, but we are also neighbors and friends who care about and protect our



communities.” ■



**JEREMY YOHE** is ALTA’s vice president of communications. He can be reached at [jyohe@alta.org](mailto:jyohe@alta.org).

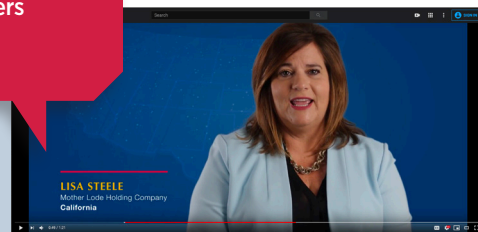


**WHAT THEY’RE SAYING**

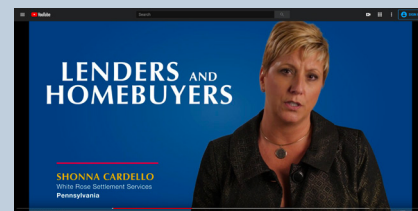
Comments from various title professionals about their experience participating in the creation of the video and advertisements, and how it helps inspire others to tell their story.

I hope this message inspires ALTA members to tell their company story and share some good news. We all need more good news in our world today so there is no better time than the present. Maybe it just begins with a social media campaign, a short video series or possibly start by gathering your team to define “your story” and create a plan. I would encourage our members to take advantage of the one thing that makes all of us authentically unique in this industry: our story!

–**Lisa Steele | Executive Vice President | Mother Lode Holding Co.**



I am honored to be asked to be one of the voices of our industry. We have a fantabulous group of professionals who are typically shy and don’t sell



themselves. I’m thankful ALTA is doing it for us!

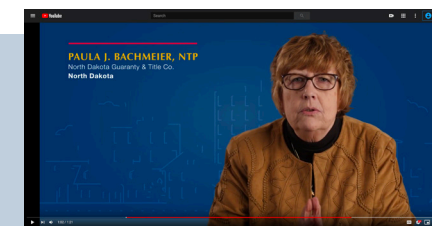
–**Shonna Cardello | President | White Rose Settlement Inc.**

My initial viewing of the final product was personally gratifying. I felt a sense of pride in not only making “the final cut,” but also being involved in a final product that was professionally done and very impressive. I would hope that those employed in our industry will feel more comfortable in expressing just who they are, as professionals, and as contributing members of the communities they protect. Because that’s what we are—the

protectors of one of the largest financial transactions your friends and neighbors will ever be involved in! We are leaders in our communities. We deliver fast, accurate and professional services. We protect those we serve!

–**Bill Ronhaar WTP NTP | President | Whatcom Land Title Co.**

I was really nervous to participate in this, but the folks in the room made it so easy and relaxing. It was a pretty awesome experience. I believe that anyone who takes the time to watch the video will definitely feel the connection between the title professionals.



–**Paula Bachmeier | Senior Vice President | North Dakota Guaranty & Title Co.**

I love representing the title insurance industry—especially with this project, because we are showing the human side of a title professional. Of course, we care about our industry and our company. But we also care deeply about serving our community and giving back to others. Every title professional has a story to tell. It’s about the human connection with our

clients and our community. We all have humorous stories, as well as stories that touch your heart.

–**Jack Rattikin III | CEO | Rattikin Title Co.**

Our industry is made up of diverse individuals who are passionate about what they do. It isn’t necessarily the work that keeps me fulfilled. It is getting to work with the people in our offices and our underwriter partners and customers who keep me engaged. There is definitely a sense of pride to represent the industry.

–**Jenny Martin, Senior Vice President | Futura Title & Escrow Corp.**

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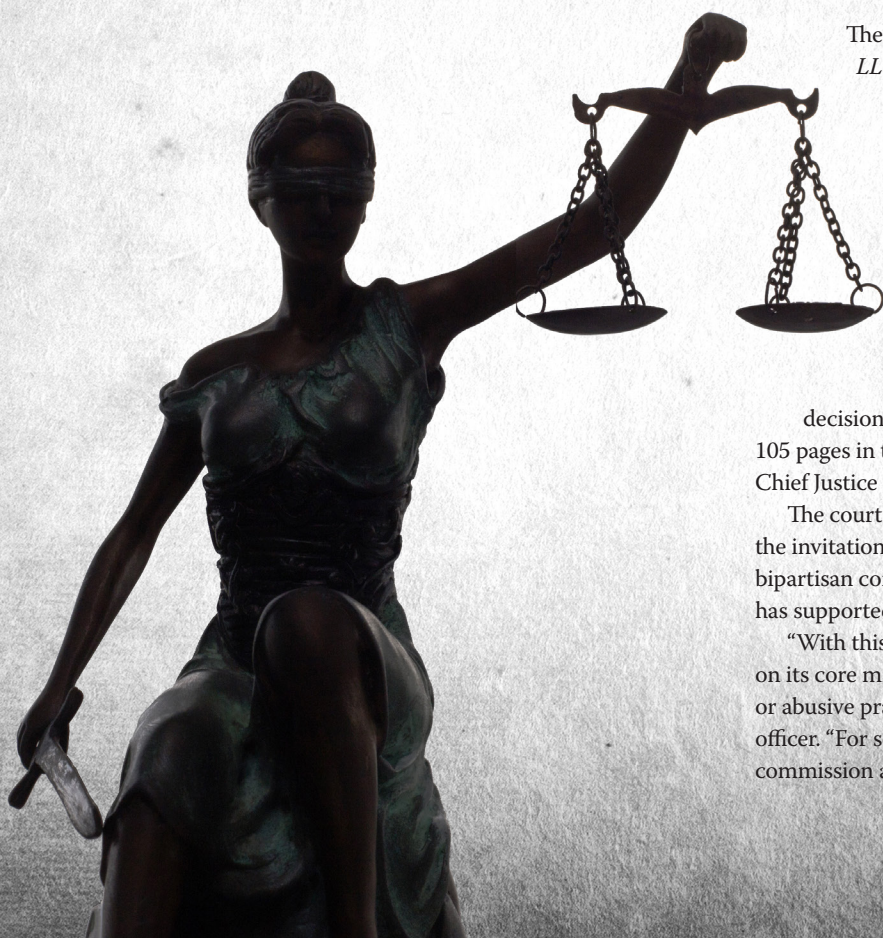




# U.S. Supreme Court Holds CFPB Single Director Model Unconstitutional

## Ruling Upholds Agency's Powers

The Supreme Court on June 29 ruled the Consumer Financial Protection Bureau (CFPB) is constitutional, but that its director could be removed by the president of the United States "at will."



The decision by Chief Justice John Roberts in *Seila Law LLC v. Consumer Financial Protection Bureau* found that the CFPB's leadership by a sole director who was removable "only for cause" violated the separation of powers rule under the U.S. Constitution. In the end, the majority decided that the "for cause" requirement could be excised and the CFPB could continue to operate.

"The agency may therefore continue to operate, but its Director, in light of our decision, must be removable by the President at will," Roberts wrote after the court's 5-4

decision. The ruling consists of multiple opinions, running 105 pages in total. In addition to the majority opinion authored by Chief Justice Roberts, there was a dissent written by Justice Kagan.

The court's ruling leaves open the possibility (and potentially the invitation) to convert CFPB leadership to a multi-member bipartisan committee like the Federal Trade Commission. ALTA has supported this commission proposal for years.

"With this particular case settled, we hope the bureau can focus on its core mission of protecting consumers from unfair, deceptive or abusive practices," said Diane Tomb, ALTA's chief executive officer. "For several years, ALTA has endorsed a multi-member commission as the most effective form of governance for the

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bureau, and we hope Congress will ultimately take that step. ALTA strongly supports S. 3990, the Financial Product Safety Commission Act of 2020. This legislation (sponsored by Sen. Deb Fischer) would ensure the bureau's political independence by replacing the single director structure with a five-person, bipartisan commission, as originally intended by the U.S. House of Representatives when it first passed the Dodd-Frank Wall Street Reform and Consumer Protection Act in 2010. In addition to safeguarding the CFPB from executive and political interference, a Senate-confirmed, bipartisan commission will provide a balanced and deliberative approach to supervision, regulation and enforcement by encouraging input from all stakeholders," Tomb added.

Meanwhile, the court's overt trust in rest of the CFPB's powers and actions is noteworthy. The industry has spent hundreds of millions of dollars on building compliance regimes for CFPB rules like TRID. The ruling ensures companies won't be forced to spend hundreds of millions more reverting back to the pre-2010 rules.

As originally laid out by Dodd-Frank, the CFPB is headed by a single director, who is appointed by the president and confirmed by the Senate to serve a five-year term in office. Until the high court's recent decision, the director could be removed by the president only for "inefficiency, neglect of duty, or malfeasance in office." Since the agency's inception, legal scholars have argued this structure violates the separation of powers. Defenders of the CFPB argued that the court upheld similar removal provisions in cases involving the FTC and the Office of Special Counsel. Further, there are four other agencies also headed by a single director, including the Comptroller of the Currency, the Office of Independent Counsel, the Social Security Administration and the Federal Housing Finance Agency, which this ruling could affect.

This case started when the CFPB issued a Civil Investigative Demand (CID) to Seila Law asking for information and documents related to accusations that they were offering debt relief services in violation of federal consumer law. Seila Law refused to fully comply with the CFPB's requests and ultimately filed suit alleging the CFPB did not have authority to issue the CID because of its unconstitutional structure. Seila ultimately argued the constitutional issues were so pervasive that the entire CFPB should be struck down and its statutory enforcement authority should revert to the previous agencies.

As Chief Justice Roberts writes, "Article II provides that '[t]he executive Power shall be vested in a President,' who must 'take Care that the Laws be faithfully executed.' ... The entire 'executive Power' belongs to the President alone. But because it would be 'impossib[le]' for 'one man' to 'perform all the great business of the State,' the Constitution assumes that lesser executive officers will 'assist the supreme Magistrate in discharging the duties of his trust.'" The decision then looks through the precedent, noting that the Constitution has a strong bias toward the president having complete control over agency heads. The two exceptions to this precedent involved the FTC in *Humphrey's Executor* and the Office of Independent Counsel in *Morrison*. Ultimately, Chief Justice Roberts chose not to overrule those precedents but also not to extend them beyond the facts of those cases. He wrote:

*The resulting constitutional strategy is straightforward: divide power everywhere except for the Presidency, and render the President directly accountable to the people through regular elections. In that scheme, individual executive officials will still wield significant authority, but that authority remains subject to the ongoing supervision and control of the elected President. Through the President's oversight, "the chain of dependence [is] preserved," so that "the lowest officers, the middle grade, and the highest" all "depend, as they ought, on the President, and the President on the community." 1 Annals of Cong. 499 (J. Madison). The CFPB's single-Director structure contravenes this carefully calibrated system by vesting significant governmental power in the hands of a single individual accountable to no one. The Director is neither elected by the people nor meaningfully controlled (through the threat of removal) by someone who is. The Director does not even depend on Congress for annual appropriations. See The Federalist No. 58, at 394 (J. Madison) (describing the "power over the purse" as the "most compleat and effectual weapon" in representing the interests of the people). Yet the Director may unilaterally, without meaningful supervision, issue final regulations, oversee adjudications, set enforcement priorities, initiate prosecutions, and determine what penalties to impose on private parties. With no colleagues to persuade, and no boss or electorate looking over her shoulder, the Director may dictate and enforce policy for a vital segment of the economy affecting millions of Americans. The CFPB Director's insulation from removal by an accountable President is enough to render the agency's structure unconstitutional.*

In looking at whether to overturn the entire agency, the court remanded the case back to the lower court to determine if the CID was ratified by a director that was removable at will by the president. In this case, the CID was confirmed by two acting directors of the CFPB, Mick Mulvaney and current Director Kathy Kraninger, both of whom at a time were removable at will by the president. In not overturning the whole agency, the court said:

*The provisions of the Dodd-Frank Act bearing on the CFPB's structure and duties remain fully operative without the offending tenure restriction. Those provisions are capable of functioning independently, and there is nothing in the text or history of the Dodd-Frank Act that demonstrates Congress would have preferred no CFPB to a CFPB supervised by the President. Quite the opposite. Unlike the Sarbanes-Oxley Act at issue in *Free Enterprise Fund*, the Dodd-Frank Act contains an express severability clause. There is no need to wonder what Congress would have wanted if "any provision of this Act" is "held to be unconstitutional" because it has told us: "the remainder of this Act" should "not be affected." 12 U. S. C. §5302.*

In the dissent, Justice Kagan argues that the framers gave Congress and the president broad discretion to establish agencies, and courts should not replace Congress' will with their own.



Old Republic Title would like to thank our valued agents for the remarkable resilience they have shown during the COVID-19 pandemic. You embraced unprecedented, ignored impossible and found innovative ways to navigate our new business environment. Thank you for your dedication. We are honored to take this journey with you.

Our Company has seen its share of challenging times since opening our doors in 1907. And yet, we have persevered because our focus has always been forward. Old Republic Title is managed for the long run, so we can be prepared for whatever the future holds. We are proud to stand by our agents and offer you the peace of mind that comes with over a century of experience, strength and stability.

As we gear up for the summer season, you can be assured that Old Republic Title is fully staffed, accessible, and here for you and your customers.

**Thank you again for your support.**



# Q1 2020 Title Premium Volume Jumps 27.5 Percent

## Fitch Says Industry Well Capitalized

The title insurance industry generated \$3.92 billion in title insurance premiums during the first quarter of 2020 compared to \$3.07 billion during the same period a year ago, according to ALTA's latest Market Share Analysis.

"With title insurance premium volume dependent on mortgage origination volume, all 50 states and the District of Columbia showed first-quarter premiums written increasing 27.5 percent compared to the first quarter of the previous year," said Diane Tomb, ALTA's chief executive officer. "While the COVID-19 pandemic has shifted consumer demand in housing, origination volume in the first-quarter continued to hover near historic levels. Coming second-quarter figures will undoubtedly reflect more of the impact of the pandemic on the marketplace, and title and settlement professionals will continue to close these transactions in a safe and efficient manner, with a focus on protecting consumers as the top priority."

Total operating income for the industry was up 26.3 percent, operating expenses were up 25.3 percent, and loss and loss adjustment expenses were up 11.7 percent. Through the first quarter of 2020, the industry has paid more than \$409 million in claims.

"The title insurance industry remains in strong financial position with total assets over \$9.7 billion, including \$8.8 billion in cash and invested assets," Tomb said. "Additionally, statutory surplus is almost \$4.7 billion and statutory reserves are strong at

over \$4.3 billion."

During the Q1 2020, the industry paid \$126.0 million in claims. This is down from \$128.3 million in claims paid during the first quarter of 2019.

### Industry Well Capitalized

According to Fitch Ratings, underwriter revenues will likely decrease in 2020 from pressure on both the residential and commercial real estate markets as they continue to grapple with the fallout from the ongoing COVID-19 pandemic.

However, after a strong 2019, capitalization levels will likely be adequate, according to a new report released by Fitch. The ratings firm expects industry operating revenues to be down in the high single-digit range for 2020 as first-quarter 2020 was one of the strongest on record, but will be pressured by second-half 2020. Industry capitalization is expected to be flat in 2020, as statutory surplus for companies in Fitch's universe is expected to moderate.

Fitch's title insurance industry aggregate risk-adjusted capital (RAC) ratio increased to its highest score in nine years to 217 percent for 2019, from 193 percent in the prior year. Statutory surplus was up by 17 percent in 2019, and was aided by a continued redundancy in reserves, which contributed to a 22 percent increase in adjusted policy holder surplus (APS) for the year.

"Year-end 2019 set a high-water mark for title industry capital adequacy as measured by Fitch's RAC model," said Gerry

### Top 10 States By Total Premium

Premium Written				
	State	3/31/2020	3/31/2019	% Increase/Decrease
1	Texas	529,380,824	445,336,492	18.9%
2	California	436,291,432	318,042,534	37.2%
3	Florida	399,987,206	320,716,670	24.7%
4	New York	266,529,109	251,472,266	6.0%
5	Pennsylvania	158,223,810	119,020,274	32.9%
6	Arizona	135,812,704	103,558,954	31.1%
7	New Jersey	118,703,759	100,886,830	17.7%
8	Colorado	113,334,427	76,016,169	49.1%
9	Ohio	111,774,569	89,230,672	25.3%
10	Georgia	108,002,754	83,313,402	29.6%
	<b>Totals</b>	<b>3,922,972,281</b>	<b>3,074,900,534</b>	<b>27.6%</b>

Glombicki, a director at Fitch. "This balance sheet strength boosts insurers' ability to meet operating challenges in 2020 from the coronavirus pandemic and ensuing economic volatility."

Revenues in 2020 will be pressured by the reduced volume of real estate and mortgage financing transactions coupled with a recessionary environment. Title insurer revenues will be most pressured in the commercial real estate market from reduced economic growth. The lower interest rate environment and sustained declines in 30-year fixed rate mortgage rates should support refinance originations and possibly purchase originations

albeit at reduced levels. With lower revenues, title insurers started reducing operating costs in Q1 and Fitch expects this trend to continue throughout the remainder of 2020 to appropriately match expenses and revenues.

Fitch revised its sector outlook for U.S. title insurers to negative in March, reflecting the industry's exposure to weakening macroeconomic conditions from the coronavirus pandemic. Fitch maintains a Stable Ratings Outlook for the U.S. title insurance sector based on an expectation that few individual company ratings in the sector will change in the next 12-18 months.

### Family/Company Summary (2020 - Three Months)

Company Name	Premiums Written Direct	Premium Written Non-Affiliated Agency	Premium Written Affiliated Agency	Total Premiums Written	Market Share
<b>FIDELITY FAMILY</b>					
Chicago Title Ins. Co.	51,668,144	279,573,100	217,848,725	549,089,969	14.00%
Fidelity National Title Ins. Co.	30,851,763	316,793,135	174,996,260	522,641,158	13.32%
Commonwealth Land Title Ins. Co.	14,052,804	85,164,864	66,996,730	166,214,398	4.24%
National Title Ins. of NY	1,248,901	57,879	26,969,661	28,276,441	0.72%
Alamo Title Ins. Co.	-	5,366,323	14,622,010	19,988,333	0.51%
<b>TOTAL - FIDELITY FAMILY</b>	<b>97,821,612</b>	<b>686,955,301</b>	<b>501,433,386</b>	<b>1,286,210,299</b>	<b>32.79%</b>
<b>FIRST AMERICAN FAMILY</b>					
First American Title Ins. Co.	222,684,424	534,980,604	100,675,732	858,340,760	21.88%
First American Title Guaranty Co.	436,664	32,809,815	21,549,696	54,796,175	1.40%
First Canadian Title Ins. Co.	24,953,553	-	-	24,953,553	0.64%
<b>TOTAL - FIRST AMERICAN FAMILY</b>	<b>252,270,393</b>	<b>580,711,756</b>	<b>122,225,428</b>	<b>955,207,577</b>	<b>24.35%</b>
<b>OLD REPUBLIC FAMILY</b>					
Old Republic National Title Ins. Co.	33,490,814	512,284,140	51,628,754	597,403,708	15.23%
American Guaranty Title Ins. Co.	2,172,956	8,845,752	734,363	11,753,071	0.30%
<b>TOTAL - OLD REPUBLIC FAMILY</b>	<b>35,663,770</b>	<b>521,129,892</b>	<b>52,363,117</b>	<b>609,156,779</b>	<b>15.53%</b>
<b>STEWART FAMILY</b>					
Stewart Title Guaranty Co.	49,845,647	185,791,194	87,140,199	322,777,040	8.23%
Stewart Title Ins. Co. of NY	6,761,451	38,281,701	-	45,043,152	1.15%
<b>TOTAL - STEWART FAMILY</b>	<b>62,846,467</b>	<b>224,072,895</b>	<b>87,140,199</b>	<b>374,059,561</b>	<b>9.54%</b>
<b>FAMILY TOTALS</b>	<b>448,602,242</b>	<b>2,012,869,844</b>	<b>763,162,130</b>	<b>3,224,634,216</b>	<b>82.20%</b>
<b>TOP 10 INDEPENDENT COMPANIES</b>					
Westcor Land Title Ins. Co.	749,200	193,913,356	10,136,762	204,799,318	5.22%
WFG National Title Ins. Co.	13,748,828	76,406,126	18,063,474	108,218,428	2.76%
Title Resources Guaranty Co.	341,246	41,166,355	45,949,366	87,456,967	2.23%
North American Title Ins. Co.	-	31,284,413	40,122,255	71,406,668	1.82%
Alliant National Title Ins. Co.	-	35,151,016	-	35,151,016	0.90%
First National Title Ins. Co.	-	14,037,396	20,483,818	34,521,214	0.88%
Connecticut Attorneys Title Ins. Co.	-	34,410,483	-	34,410,483	0.88%
Investors Title Ins. Co.	9,935,182	20,972,486	277,807	31,185,475	0.79%
AmTrust Title Ins. Co.	23,057	12,237,134	2,520,567	14,780,758	0.38%
Security Title Guarantee Corp. of Balt.	63,235	12,932,149	-	12,995,384	0.33%
<b>TOTAL - INDEPENDENT COMPANIES</b>	<b>28,633,750</b>	<b>509,739,720</b>	<b>159,964,595</b>	<b>698,338,065</b>	<b>17.80%</b>
<b>TOTAL - ALL COMPANIES</b>	<b>477,235,992</b>	<b>2,522,609,564</b>	<b>923,126,725</b>	<b>3,922,972,281</b>	<b>100.00%</b>

Source: ALTA Market Share Data Note: Individual members do not equal totals as not all companies are listed



## ALTA Helps Craft Model Emergency Notarization Order Language

**ALTA, ALONG WITH THE MORTGAGE BANKERS ASSOCIATION AND NATIONAL ASSOCIATION OF REALTORS**, developed a model emergency notarization order to help create uniformity and provide legal certainty for the use of remote notarizations in states promoting social distancing measures.

The efforts to create the model emergency notarization order language started a few months ago when states started issuing orders allowing for various types of remote notarizations such as remote ink notarization (RIN).

When considering long-term use, ALTA believes it is important to note that the RIN process does not afford the same anti-fraud protections the notary process is intended to provide for, especially when it comes to identity verification.

In addition to creating consistency, the model helps ensure adequate consumer protections and anti-fraud measures.

Model legislation by the Uniform Law Commission, as well as laws enacted by states to allow remote online notarization (RON), incorporates core principles for the safe use of remote notarization

technology. Safeguards include requiring multiple layers of third-party identity verification, use of tamper-evident technology and retention of an audio-video recording of the notarial act.

In real estate transactions, notarizations must provide certainty for property transfer. Industry professionals support remote notarization options that leverage technology to improve the consumer experience, while protecting consumers from fraud and providing enough confidence for use in real estate transactions.

Rather than making permanent measures designed to be short-term solutions, lawmakers should pursue technology-neutral notary legislation containing robust standards to protect consumers, prevent fraud and provide legal certainty.

### ALTA Develops Principles for Remote Notarization

ALTA announced it has established principles for notarizations conducted remotely.

The principles outline guidelines to give consumers digital technology options for notarizations that incorporate safeguards to reduce fraud and the protect property rights of consumers. In addition, the principles say any remote notarization must meet certain criteria to provide confidence in the transfer of real estate.

"ALTA has been at the forefront in developing standards for digital closing options that have the appropriate safeguards and authentication processes to protect consumers while ensuring the notarizations provide certainty and effective constructive notice under state law," said Diane Tomb, ALTA's chief executive officer. "Due to the COVID-19 health crisis, the

need for digital transactions and use of remote notarizations has increased. We believe our principles provide a strong foundation for the use of various types of remote notarizations going forward."

In a study examining the effects of COVID-19 on real estate businesses, Qualla found nearly a 40 percent surge in remote online notarization (RON) usage from April to May. The Qualla survey included 335 responses from real estate professionals. ALTA conducted a similar survey of nearly 400 title and settlement professionals in April. Results found that nearly 30 percent of title agencies were offering some form of digital closings.

To view the principles, go to [alta.org/ron](https://alta.org/ron).

# WE'RE HERE TO HELP YOU THROUGH WHATEVER COMES NEXT

These past trying months haven't affected our commitment to your success. We've remained financially strong, and we're focused on supporting your business as you transition to the next phase of this new normal. As you consider returning to the workplace, keep in mind we offer:

- Guidance on phasing back into the workplace
- Educational resources focused on digital solutions
- Financial services
- Technology partnerships and discounts
- Marketing resources

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## From Caribbean Roots and a Random Convo With Warren Buffet to a Career in the Title Industry

Deborah S. Bailey | Attorney - Managing Member | Bailey Helms Legal LLC

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

I entered the title industry in the fall of 1998 as part of a project to assist the Clerk of Superior Court of Fulton County—the most populous county in Georgia—clear a recording backlog that had grown so large, it was adversely affecting the economy. I had unique skills they needed, and the position was meant to be a temporary career detour, but I became fascinated by the title industry. After the backlog was cleared and I helped with the implementation of a new recording system, I accepted what I thought was another temporary position to learn title examination from some of the best examiners in the business at that time. The leadership team of the firm reassigned me to work on several projects in the firm's transactional real estate practice and before long the years passed, and I faced the reality that this is my profession and my calling.

### What's a day on the job like for you?

I usually start when I arrive at the office or on most days before, depending on the needs of my clients. During the day I am either in closings, drafting documents, reviewing titles and communicating with title underwriters about title to properties in our pipeline or I am performing tasks related to the business side of the practice. I also spend a significant amount of time on the phone or responding to emails or I am assisting answering with questions related to deal structures.

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

The most exciting and at the same time most challenging part of my job is the human interaction. It is such a joy to interact with people from every walk of life every day. There is also the reality that things are unpredictable, so no two transactions unfold alike, and it can be challenging to manage the range of emotions associated with the interactions.

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

I have volumes of "war" stories, most of which cannot be disclosed for a variety of reasons. One of my best industry stories is a happy one that came out of an encounter I had while shopping in my local community a few years ago. A couple was having a hard time getting their young boy to walk along. The boy refused to move, he refused to let them pick him up and he kept pointing in my



direction. I thought he was pointing to someone else but there was no one else there so I became curious and decided to walk toward the family. With each step toward them, the child grew more excited and started jumping for joy, which made me conclude that he knew me. When I reached him, I knelt and told him hello. He could not contain his happiness and giggled loudly as I gave him a hug. His parents were perplexed by his behavior because they didn't recognize me. After a few minutes, I realized that I was their closing attorney at their closing when they purchased their home. I always take time out for the children who attend my closing. This little boy remembered me even though he hadn't yet learned to speak. His parents, who speak English as a second language, had a good laugh when they made the connection that I was their closing attorney. We chatted, then said goodbye as their son willingly walked away with them. The encounter reminded me of the significance of the Dr. Maya Angelou's quote: "People may not remember exactly what you did, or what you say, but they will always remember how you made them feel."

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

The same advice I received when I came in the industry. Focus on the human side of the practice and protect the consumer's interest and you will be rewarded in the end. There is a business side to

what we do, but resist the urge to reduce your practice to just running a business because it is a short-sighted path. There are no shortcuts to success in this industry, so stay on the good path and practice transparently because truth always comes out in the end. Whatever you do in darkness will be revealed in the light. I would also add, trust but verify, and above all, question those things you believe to be true because what will hurt you in this profession isn't what you don't know but what you know that simply isn't true.

### Why is the title industry a great career opportunity for those entering the workforce?

You are a part of one of the oldest professions that exists in every community. The various jobs in the title industry may require a unique set of skills, but most of which can be learned or taught on the job. There is room for advancement in the industry with or without a college degree.

### How has your company had to change in order to remain competitive?

We are always improving our listening skills and looking for new ways to adjust based on market trends and feedback we receive from our customers.

### What have you learned about yourself or your company since the start of the COVID-19 pandemic?

We are adaptable and we are willing to break away from the herd and take a different path if we believe that it is in the best interest of the consumer and our firm. We are also willing to reflect on past experiences and draw from those experiences which helps us manage fear in a time of crisis.

### Why are you a member of ALTA?

It is hard to justify not being part of an organization that has among its active members some of the best minds in the industry. I enjoy growing and learning from others with a lot more experience. By being a member, I can give back to an organization that has given me so many valuable tools to survive and compete in my market. I am also proud to be associated with an organization that is singularly focused on issues related to land conveyancing on a national, state and local level, and truly committed to protecting and defending property rights.

### Which ALTA committees do you participate in? Why do you participate?

Abstractors and Title Insurance Agents Section Executive Committee; Education Committee; Real Property Records

Committee; and the State Legislative/Regulatory Action Committee. I believe in good citizenship and service is my way of giving back to the industry. I also enjoy the relationships that I can build with others in the title industry throughout the country as I participate in these committees.

### Tell us something that others in the industry may not know about you.

When I was in my last year of my undergraduate studies, I was assigned to be the chaperone for a gentleman who was giving a lecture on value investment at the State University of New York at Buffalo for a stock investment group I co-founded. At the end of the evening, the man complimented me on how I treated him and asked if I would sit and talk with him for a few minutes and talk about plans for the future. I told him I wanted to pursue a career on Wall Street. He thought it was a good idea, but encouraged me to learn a lot and not stay too long in that career and take my skills instead to "Main Street" where he believed my career would have a bigger impact on society. I listened to his advice. I left a bright future in banking on Wall Street and went to law school and then went on the path that led me to the title industry.

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

Warren Buffett. For years, the conversation I had with a kind man I chaperoned one night in Buffalo, N.Y., remained in my mind, but I failed to connect the dots and recognize whom I was speaking with. Turns out it was Warren Buffet. He knew that I had no idea who he was, and that allowed for an honest unfiltered conversation. I would like to have dinner with Warren Buffet to thank him for the advice and share some of my experiences and more importantly to discuss the power of words.

### What's your favorite book/movie/TV series? Why?

The Bible because every time I read this book, I learn something new that causes my mind to change in a positive way. My favorite movie is The Color Purple because of the complexity of the story telling and the theme of redemption. My favorite TV series is Swamp People. I find the show entertaining and the fundamentals of the alligator hunting business are the same as the title business.

### What's in your music playlist?

A heavy rotation of calypso, the music of my Caribbean roots. My life anthem, Koffe – Toast, it is all about blessings, giving thanks and expressing gratitude. Sir David Rodigan selections of classic and new music reggae and dancehall music to expand my mind. Anything Abba and Queen to remind me of my youth. Chronixx – Here Comes Trouble, Elvis Presley – Suspicious Mind, and King Short Shirt – True Patriot to recalibrate my mind in a season of uprising. Danza Kuduro & Lucenzo – Don Omar, and Elvis Crespo – Suavemente, when I want to dance and remember my last cruise vacation. Finally, La India and Marc Anthony – Vivir Lo Nuestro (Letra), this song is a beautiful expression of love, the universal language.

## ALTA Member Profiles

Know someone who ALTA should consider for a member profile? Send your suggestions to [communications@alta.org](mailto:communications@alta.org).

## Colorado Pass RON Bill

After four years of collaborating with industry partners, Colorado has passed a bill that allows for remote online notarization (RON) in the state.

SB 20-096, which awaits the signature of Gov. Jared Polis, will go into effect Dec. 31, 2020. Colorado becomes the 26th state to pass RON legislation.

"It's taken four years to get our RON bill passed," said Combs, who is president of the Land Title Association of Colorado (LTAC) and is the state agency services manager for Stewart Title Guaranty Company. "The bill came to fruition thanks to the collaboration of many real estate related industry partners including LTAC, Colorado Association of Realtors, Colorado Mortgage Bankers, and the Colorado Bar Association. The last two years we had very supportive sponsors that helped us

achieve the passing of the bill."

In 2017, LTAC formed a RON subcommittee under its Legislative Committee when RON provisions were first introduced as part of a bill making changes to the Uniform Notary Laws.

Unlike many states, Combs said Colorado's RON bill also focuses on concerns over consumer data privacy.

To perform a remote notarization, the bill:

- Requires identification of the person to be accomplished by personal knowledge or dual authentication of the identity of the person; one of the authentications being presentation and credential analysis of a government issued ID
- Requires the notary be physically located in the state while performing

the act

- Limits the recording to only the act of notarization,
- Requires the Secretary of State to create rules for technology vendors
- Requires title companies to give consumers notice that they do not have to use RON to execute their documents
- Prohibits the use or sale of personal information of an individual by the remote notary or remote notarization system except in specific limited circumstances

Most of the provisions in the bill were created prior to development of the ALTA/MBA model bill. While it does not follow the ALTA model bill, many provisions are similar.

The bill also extends the use of remote ink notarization in the state through Dec. 31, 2020.

## CFPB Issues TRID Factsheet on Disclosure of Title Insurance

The Consumer Financial Protection Bureau (CFPB) issued a factsheet addressing the disclosure of title insurance fees under the TILA-RESPA Integrated Disclosures Rule (TRID) on the Loan Estimate and Closing Disclosure.

The nine-page fact sheet provides examples of when an owner's policy is not purchased, when both a lender's and owner's policy are purchased and when simultaneous rate is offered. The bureau also addresses when the calculation results in a negative number for title insurance.

The CFPB's factsheet ends with this comment: While the

amounts disclosed for each individual policy on the TRID disclosures may differ from the rates provided by the title insurance company or on state disclosures, the total amount disclosed for owner's and lender's title insurance is the same as the total amount paid.

"ALTA has long advocated for a more streamlined and understandable approach to disclose the cost of title insurance for consumers," said Diane Tomb, ALTA's chief executive officer. "We will continue work with the bureau to further our common goal of helping educate consumers in this area."

## Pango Group Launches New Escrow Company

California-based Pango Group opened a new independent escrow operation called AV Escrow.

Over the decades, Pango Group has looked for new areas to expand its services, looking to enhance the lives of the people, partners and communities they serve.

"We are beyond excited to join forces with people who understand the community and local market," said Jeff Russell, president of Pango Group. "They live and work in the area and are actively involved in Antelope Valley real estate. We are

incredibly grateful to be able to serve clients and be a part of this community."

The AV Escrow office, located in Lancaster, Calif., provides escrow services to clients in the areas of residential purchases, commercial purchases, refinances and new construction.

"I am thrilled that our organization has found people who represent our mission, values and vision," Russell said. "I know that this company will do amazing things for its people, partners, and community, so we can't wait to see what the future brings."



# NOT YOUR FATHER'S TITLE COMPANY



## Louisiana Passes NAIC Model Data Security Bill

Louisiana became the latest state to pass legislation based off the model data security bill developed by the National Association of Insurance Commissioners (NAIC).

HB 614 creates rules for licensed entities covering information security, investigation, notification of breach and confidentiality. This includes maintaining an information security program based on ongoing risk assessment, overseeing third-party service providers, investigating data breaches and notifying regulators of a cybersecurity event.

The bill includes several exemptions. A licensee is exempt if it meets any of the following:

- Has fewer than 25 employees
- Has less than \$5 million in gross annual revenue
- Has less than \$10 million in year-end total asset
- Is an employee, agent, representative or designee of a licensee, who also is a licensee, to the extent that the employee, agent, representative or designee is covered by the information security program of the other licensee
- Meets the requirements of the Gramm-Leach-Bliley Act

Development of the information security program must consider a company's size and complexity, nature and scope of the licensee's activities including its use of third-party service providers, and sensitivity of the nonpublic information used by the licensee or in the licensee's possession, custody or control.

The legislation gives the insurance commissioner the ability to investigate any licensee to determine whether there was a violation. The commissioner also is given authority to "take any action that is necessary or appropriate to enforce" the law.

The bill was sent to the governor June 3 for his signature. Effective date of the legislation is tiered starting Aug. 1, 2020.

In 2018, South Carolina became the first state to pass a measure based on the NAIC model bill. Other states that have passed the model bill are Alabama,

Connecticut, Delaware, Michigan, Mississippi, New Hampshire and Ohio. In February, ALTA released its data privacy principles. The principles recommend the development of a single, national standard to help protect consumer private information uniformly and consistently while maintaining an efficient homebuying and selling experience.

## Stewart Acquires Appraisal Firm

Stewart Information Services Corp. acquired United States Appraisals to help strengthen its digital real estate services offering in appraisal and valuation management.

"At Stewart, our vision is to become the premier title services company," said Fred Eppinger, chief executive officer of Stewart. "This acquisition shows our commitment to investing in Stewart by expanding our existing valuation service offerings, allowing us to serve our entire customer base better, propel additional growth and enable appraisal process innovation and modernization."

## IRS Extends Deadline for Opportunity Zone Investments

The Internal Revenue Service further extended the deadline for Opportunity Zone investments due to the COVID-19 pandemic.

Opportunity Zones were a central part of the Tax Cut and Jobs Act of 2017 and provide exemption from capital gains taxes if investment gains are rolled into investments in real estate in opportunity zones.

In Notice 2020-39, the IRS extended the 180-day deadline for investors to roll their gain into an opportunity fund to Dec. 31, 2020. Previously, the 180-day period for investors would have expired between April and December of this year.

Other significant changes include:

- If an opportunity has a compliance date for the 90% investment asset test that

falls between April 1, 2020, and Dec. 31, 2020, failure to comply automatically is excused under the reasonable cause exception.

- The 30-month substantial improvement period for real property owned by an opportunity fund or opportunity zone business is tolled from April 1, 2020, through Dec. 31, 2020.
- The IRS has clarified that the working capital safe harbor for opportunity fund working capital assets is extended under the president's emergency declaration by 24 months (for a total period of 55 months) if the working capital is held by the fund before Dec. 31, 2020, and the other requirements for the safe harbor are met.
- The 12-month period for an opportunity fund to reinvest proceeds from the return of capital or disposition of property is extended by an additional 12 months if the original period included Jan. 20, 2020, the date of FEMA's major disaster declaration, and other requirements are met.

## Shaddock National Holdings Acquires Major Equity Interest in Landmark Title

Shaddock National Holdings recently acquired a major equity interest in Arizona-based Landmark Title Assurance Agency.

Shaddock National Holdings also operates Capital Title of Texas, Southwest Title Company, which serves Texarkana and the surrounding areas in Arkansas, and Ascendant Title, which operates on a national platform in 36 states including three offices in the Denver area.

Bill Shaddock, owner and CEO of Shaddock National Holdings, said, "We are excited to bring an outstanding company such as Landmark Title into Shaddock National Holdings."

Landmark Title operates six offices in the greater Phoenix area. Under the new structure, Landmark Title Assurance Agency will retain its name and current staff.

"Landmark Title Assurance Agency

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is proud to headline the bold expansion that visionary Bill Shaddock and his team are spearheading,” said Tommy Sullivan, owner of Landmark Title. “Being a part of this national company will allow Landmark Title’s leadership team and employees the opportunity to grow business throughout Maricopa County and beyond.”

Vicki Etherton, president of Landmark Title, said the companies share a similar culture and are an excellent fit.

“This allows our Landmark Title team to do what we do best—personally serve our customers—and it positions us well for continued growth in the Arizona market, and also nationally,” she added.

## Near North Title Obtains Lawyers Advantage Title Group

In a move to compliment current operations in Florida, Chicago-based Near North Title Group announced the acquisition of Lawyers Advantage Title Group.

The alliance combines the infrastructure and capabilities of Near North’s platform to compliment Lawyers Advantage’s experience in the Florida market.

“This investment represents an important strategic opportunity to offer turnkey title and escrow services to our clients throughout the state of Florida,” said Daniel Fowler, chief executive officer of Near North Title. “With one attorney at Near North for every 10 employees, we will retain the essence of the Lawyers Advantage name.”

Jon and Kay Sandler founded Lawyers Advantage in 1989. Alan Sandler will assume the role of vice president of Florida operations. The two existing Florida locations add to Near North’s 20 Midwest offices and will operate in the Orlando and Miami area under the Near North brand.

## ANTIC Launches Automated Title Search Engine

Agents National Title Insurance Company (ANTIC) launched an automated title data search and decision engine.

REalSearch utilizes artificial intelligence and machine learning combined with sound underwriting guidelines to search both traditional and non-traditional property data sources, the company said in a release. The result is a title product that allows title agents to close transactions faster and with less title clearance.

The REalSearch report augments the traditional search and exam process and can be combined with a traditional title production platform to reduce exam time and increase accuracy. In many instances, files are clear to close with no further work by the agent. The logic in the workflow is paired with current Agents National Title Insurance underwriting rules to produce a product that is backed by a national underwriter.

According to ANTIC President, David Townsend, lenders will be able to use REalSearch to expedite loan underwriting and close transactions faster. In addition, it has analytic capabilities for portfolio retention and is a pliable tool that can be used for multiple facets of the lending process. REalSearch is unique in that it can be utilized early in the lending process, improving process workflow and shortening the origination process.

Townsend is confident that REalSearch will provide a state-of-the-art solution for title agents and lenders.

“REalSearch will revolutionize the way title agents operate. It gives them the tools to compete at the highest levels,” he added. “They will have technology at their fingertips that will create unprecedented efficiencies.”

## Kensington Vanguard Expands Arizona Presence

Kensington Vanguard National Land Services announced the hiring of Carol

Rieger and Nicole Marucci, both of whom will look to grow the company’s commercial business in Arizona.

Kensington Vanguard entered the Arizona market earlier this year with the acquisition of GRS Title.

Rieger has more than 25 years of experience in commercial real estate. She has managed numerous offices with a focus on both business development and the servicing of complex commercial transactions. Rieger joins the firm as vice president and senior commercial escrow officer and will co-manage the Phoenix branch.

After years of experience in business development and title insurance underwriting roles in the Washington, D.C., area, Marucci returned to Phoenix last year. As vice president of business development and underwriting counsel, she will manage client relationships and concentrate on growth initiatives within the market.

“Carol and Nicole will add significant depth and talent to our already strong local team and establish KV as one of the leaders in the Arizona commercial title insurance space,” said Brian Cooper, co-CEO of Kensington Vanguard. “We’re committed to continued growth in this market.”

## DataTrace Launches Nationwide Solution for Property Tax Reporting

DataTrace Information Services LLC launched a nationwide property tax reporting solution that provides the most current tax status and rapid results through the latest technology and data resources. TaxSource provides access to tax records across the country in standardized format from any jurisdiction through a centralized platform.

Title companies routinely manage tax reporting through multiple county websites and manual efforts to key data into multiple systems. Even when using regional providers, the data formats are often inconsistent and lack integration to title production systems, DataTrace said in a release.

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## First National Title Adds Staff to Western Regional Division

Dallas-based First National Title Insurance Co. (FNTI) added three industry experts to its growing footprint in the western United States. Brian Phillips will oversee the company's growing western region division, while Devin Storms will serve as the western agency representative and Kim Whitlock was hired as title production services specialist in the company's existing and growing agent services group. FNTI is now licensed and operational in Texas, New Mexico, Arizona, Florida, Colorado, Oklahoma, Arkansas and Tennessee, with expansion plans in 2021 to include 13 additional states. The company's western regional division includes Arizona, California, Colorado, Nevada and Utah.

## Westcor Promotes Western States Area Manager

Westcor Land Title Insurance Company promoted Steve Black to senior vice president and area manager of its western states as the company looks to continue expanding in that region. In this role, Black, who joined Westcor in 2015, will provide leadership and oversight of day-to-day business operations in the 17 states that make up Westcor's western area. He will be responsible for increasing Westcor's presence in Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, Oregon, Washington, Wyoming, Utah and Alaska (when licensed), in addition to the states he already oversees. Black has more than 30 years of industry experience in various ownership and leadership roles.

## Agents National Title Names Florida Agency Service Manager

Agents National Title Insurance Co. announced that Sarah Leventhal has joined the company as Florida agency service manager. Leventhal has over 20 years of experience in the title industry, starting as part owner of a title agency in upstate New York. She left the agency side to work as an agency representative for a national title insurance underwriter, covering upstate New York. In July 2016, Leventhal relocated

to Florida where she was hired by another national underwriter as an agency representative.

## CATIC Hires Sales Manager for Florida Market

CATIC announced that Brian Osburn has joined the company as vice president and sales manager for the company's Florida office in Orlando. Osburn will be responsible for agency business development and service, including the recruitment of new agents and all related tasks and duties. He joins CATIC after spending the past 15 years as AVP and agency account manager for a national title insurance company. Osburn has experience with all aspects of residential and commercial real estate transactions.

## Transnation Title Agency Names Chief Legal Officer

Michigan-based Transnation Title Agency announced the hiring of Lavinia Biasell to serve as the company's first chief legal officer. An experienced real estate title attorney and title insurance underwriter, she will play a key role in the agency's underwriting and claims efforts and serve as an adviser on legal issues, litigation, and lease and contract review, among other responsibilities. Biasell, who has more than 15 years of industry experience, previously worked for Fidelity National Financial as an underwriter for all of Fidelity's Michigan title agents.

## Proper Title Adds to Exec Team

Illinois-based Proper Title LLC has promoted Kathy Kwak to executive vice president of operations and counsel. In this role, she will be responsible for managing the company's processing, closing and overall operations. Kwak has been a part of the real estate industry as an attorney or as an underwriting counsel for the past 14 years, with seven years in the title industry. She joined Proper Title in 2017, rising from director of title to vice president to her new role as executive vice president. Prior to joining Proper Title, Kwak served as underwriting counsel for Near North Title Group and First American Title Insurance Co.

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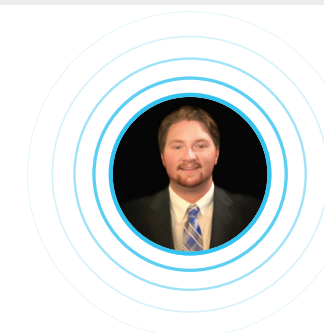


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## Time to Discover

**IN JULY, THE BRIGHT COMET NEOWISE, WHICH GARNERED THE ATTENTION OF SKY WATCHERS AROUND THE WORLD,** made its closest approach to Earth. The comet passed Earth at about 64.3 million miles. At one point, it shined as bright as Polaris, the North Star. It's the brightest comet to appear in the Northern Hemisphere skies in nearly 25 years.

Experts indicate the comet's orbital period is roughly 6,800 years. That means, with any luck, the comet will next pass Earth around the year 8863! I'm pretty confident that by that time we'll have 100 percent adoption of digital closings!

Until then, our industry will contend with constant changes. This year has presented some of the most abrupt and complex obstacles the land title industry has ever experienced. However, we've evolved and persevered. We've social distanced. We've reflected. Now, it's time to discover new ways to improve and grow your business. ALTA ONE is the place to learn about developing trends to cultivate your business and succeed—even in times of crisis. As we move forward from curbside closings and into the future of digital closings, title companies are more prepared than ever. Now is the time to build a foundation for your business that can withstand any change 2021 may have in store.

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