



WFG Title Insurance Company

a Williston Financial Group company
16700 Valley View, Suite 275
La Mirada, CA 90638
Tel 714.452.1304
Fax 714.452.1301
LDouglas@Willistonfinancial.com

UNDERWRITING BULLETIN

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Customer supplied “starter”.

A Southern California title company has sent an advisory to CLTA concerning a group of Bad Guys who are once again targeting the title industry for a lot of cash. At the moment, it seems that San Bernardino County properties are under attack. Previously it was Riverside County, so be wary.

The Bad Guys are creating, or amending, a preliminary report under the name of a known, reputable, title company and presenting it to another company for use as a starter in a very quick closing transaction. The report is, to put it mildly, inaccurate – showing the property as free and clear.

You should be suspicious of ANY transaction which is unduly hasty (“we have to close in two days, here’s a starter to make it easy”). Apparently several of these transactions have closed.

Do not rely on any evidence of title provided by the customer without verifying its accuracy.

Intentional disregard of the matters contained in this Bulletin may cause any loss sustained under the terms of a policy to be allocated entirely to the Agent.