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UNDERWRITING BULLETIN

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Bulletin No.: 15-003 Spousal joinder insurance

There have been some inquiries from refinance and sale financing lenders about an endorsement to assure the lender that a non-signing, off-record, spouse is covered by the title policy. This request is arising despite the fact that we have vested the title in a married person as their separate property.

Such coverage is an integral part of the 2006 ALTA Loan policy so an endorsement is not necessary.

Having said that, it is difficult to convince a loan processor that they don't actually need something that their requirements list says that they do.

We have not filed any such endorsement, and at this time have no plans to do so.
In lieu of the endorsement, you may add the following to Schedule B:

Title Affirmation Statement: This title policy includes coverage against any defect in Title or invalidity or unenforceability of the lien of the Insured Mortgage upon the Title caused by the "failure of any person or Entity to have authorized a transfer or conveyance." As such, this policy provides coverage for the lack of vested owner's spouse's/partner's signature where such a signature is required. Such coverage is an integral part of the 2006 ALTA Loan policy, as shown in Covered Risk 2(a)(v) and 9(c).

Nothing in this bulletin changes the necessity of properly searching for, examining, and dealing with the interest of a spouse. If you have such a request from the lender for a spousal endorsement, please review the title chain and be sure that the 'sole and separate property' part of the vesting is correct before committing to the above.

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