

WFG Rate and Form Bulletin



To: All Delaware Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: August 21, 2017
Bulletin No. DE 2017-03
Subject: Delaware DTIRB Rate and Forms Effective 9-1-17

Please be advised that DTIRB has filed and received approval from the Delaware Department of Insurance of the following changes in rates and forms effective as of September 1, 2017.

DTIRB has filed (19) new endorsements, three (3) endorsements with technical amendments, four (4) revised policy forms and a revised Closing Protection Letter (the "Form Filing") as well as the proposed rates for the new endorsements and the Manual revisions (the "Rate Filing") that are necessary to incorporate the new and revised endorsements, the revised policy forms and the revised Closing Protection Letter. The revised endorsements, the revised policy forms and the revised Closing Protection Letter will replace the currently approved version of each of these forms, which will be simultaneously withdrawn upon approval of the forms included in the Form Filing.

Forms:

2015 ALTA Short Form Loan Policy – Current Violations
WFG form no. **3170910**

2015 ALTA Short Form Expanded Loan Policy – Current Assessments
WFG form no. **3171010**

2015 ALTA Expanded Loan Policy- Current Assessments
WFG form no. **3171210**

2013 ALTA Homeowner's Policy
WFG form no. **3167300**

2015 ALTA CPL
WFG form no. **3172900**

Revised Endorsements:

DTIRB-33 ALTA 15.2-06	WFG 15.206TC.DE
DTIRB-49 ALTA 29.1-06	WFG 29.106v14TC.DE
DTIRB-50 ALTA 29-06	WFG 2906v14TC.DE

New Endorsements:

DTIRB-66 ALTA 43-06	WFG 4306v13.DE
DTIRB-67 ALTA 37-06	WFG 3706v12.DE
DTIRB-68 ALTA 23-06	WFG 2306v08.DE
DTIRB-69 ALTA 42-06	WFG 4206v13.DE
DTIRB-70 ALTA 19.1-06 LP	WFG 19.106.DE LP
DTIRB-71 ALTA 19-1-06 OP	WFG 19.106.DE OP
DTIRB-72 ALTA 28.3-06 LP	WFG 28.306v15.DE LP
DTIRB-73 ALTA 28.3-06 OP	WFG 28.306v15.DE OP
DTIRB-74 ALTA 34-06	WFG 3406v11.DE
DTIRB-75 ALTA 29.3-06 LP	WFG 29.306v14TC.DE
DTIRB-76 ALTA 29.2-06 LP	WFG 29.206v14TC.DE
DTIRB-77 ALTA 45-06	WFG 4506v14.DE
DTIRB-78 ALTA 39-06	WFG 3906v13.DE
DTIRB-79 ALTA 9.9-06	WFG 09.906v13.DE
DTIRB-80 ALTA 9.10-06	WFG 09.1006v13.DE
DTIRB-81 ALTA 40-06	WFG 4006v14.DE
DTIRB-82 ALTA 40.1-06	WFG 40.106v14.DE
DTIRB-83 ALTA 17.2-06 LP	WFG 17.206v08.DE LP
DTIRB-84 ALTA 17.2-06 OP	WFG 17.206v08.DE OP

Rate Filing: See Rate Manual with effective date of September 1, 2017

The Rate Filing consists of proposed rates for the fourteen (19) new endorsements and the Manual revisions necessary to incorporate the new and revised endorsements, the revised policy forms and the revised Closing Protection Letter into the Manual. There are additional proposed revisions to the Manual as follows:

- 1) Section 3.12 (Simultaneous Issue) is being revised to provide additional guidance on the calculation of rates when an owner's and a loan policy are issued simultaneously.
- 2) Sections 3.16 (Co-Insurance – Basis for Calculating Rate) has been added to the Manual to provide guidance on arriving at a rate when two or more title insurers co-insure liability. The Form Filing includes the endorsement that would be issued when co-insurance arrangements exist.

The revisions to ALTA Endorsements 15.2-06, 29-06 and 29.1-06 (DTIRB-33, DTIRB-49 and DTIRB-50) are technical in nature rather than substantive. Consequently, the Rating Bureau agreed to retain the current rates; however, with respect to DTIRB-49 and DTIRB-50, the Rating Bureau did agree to set a minimum rate of \$75.00. Further, in reviewing the new and revised endorsements to arrive at proposed rates, the Rating Bureau's Rate Committee decided to set minimum rates for the ALTA 28.1-06 endorsements (DTIRB-53 and DTIRB-54) of \$75.00 and \$135.00, respectively. These minimum rates are consistent with minimum rates approved by the Department for other endorsements included in the Manual.

In some instances, such as ALTA Endorsement 19.1-06 (DTIRB-70 and DTIRB-71), ALTA Endorsement 17.2-06 (DTIRB-83 and DTIRB-84) and ALTA Endorsement 28.3-06 (DTIRB-72 and DTIRB-73), the Rating Bureau is filing separate endorsements, one to be issued with a loan policy and the other with an owner's

policy. For these endorsements, the Rating Bureau is submitting different proposed rates in recognition that, as a general matter, the risk of loss is greater when an endorsement is issued with an owner's policy than when it is issued with a loan policy. This approach is consistent with past practice by the Rating Bureau.

The proposed rates for the new endorsements are reflected in Section 4 of the Manual where the description of the endorsements can be found. Section 4 appears on pages 14-34 of the revised Manual.

If you have any questions relating to this or other bulletins, please contact your Delaware state underwriter.

WFG rates and forms can be found on <http://wfgunderwriting.com/delaware>

The appropriate version of policy jackets should generate automatically through the AMS2 portal, but you will need to coordinate with your software vendor to assure that the most current version of each of the new endorsements has been loaded into your production system.

NOTE: This Bulletin is intended for use by title issuing offices, title insurance agents and approved attorneys of WFG National Title Insurance Company only. Reliance by any other person or entity is unauthorized. This bulletin is intended solely for the purpose of establishing underwriting policies and/or procedures of WFG National Title Insurance Company.