

## WFG Underwriting Bulletin



To: All Florida Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: March 21, 2019  
Bulletin No.: FL 2019-02  
Subject: DFS and Third-Party Vendor Fees

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On February 15, 2019, the Florida Land Title Association issued an Advocacy Update advising that Florida's Department of Financial Services ("DFS") revised its February 6, 2019 position regarding third-party vendor fees. And, on February 27, 2019, the FLTA issued an Advocacy Update summarizing DFS's current position regarding third-party fees. For a copy of the FLTA's February 27<sup>th</sup> Advocacy Update, [Click Here](#).

To view DFS's current position on third-party vendor fees, [Click Here](#). Then click the Section titled "Title Insurance Agency Fees". In part, DFS states that:

*"Title agencies are permitted to charge third-party fees as separate line items as long as the consumer has been notified these fees represent responsibilities of the agency, which were contracted to a third party. The consumer must also understand these fees will be charged to them either as part of the closing services fee total, or in addition to the agency's closing services fee. However, **in no case should a third-party fee be charged to a consumer in a deceptive or misleading manner.**" [Bold added].*

The main concern of DFS is that the consumer not be misled regarding your closing fee and third-party fees.

Questions regarding third-party vendor fees should be addressed to DFS.

**NOTE:** The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company's Underwriting Department.

**The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.**