

WFG Informational Bulletin

To: All Florida Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: February 21, 2020
Bulletin No.: FL 2020-06
Subject: Property Information Reports

This Bulletin pertains to a Florida Legislative Bill passed in 2017 (Florida House Bill 359) regarding Property Information Reports (hereinafter referred to as the “Bill”). WFG did not issue a Bulletin in 2017 regarding the Bill and Property Information Reports so the purpose of this Bulletin is to explain Property Information Reports as created by the Bill. The following is a summary of the provisions in the Bill that created Property Information Reports.

1. The Bill revised Florida Statute Section 627.7843 to:

A. Change the title of Section 627.7843 from “Ownership and Encumbrance Reports” to “Property Information Reports”.

B. Define the term “Property Information Report” to include any report that contains the limitations listed in F.S. Section, 627.7843, and which discloses documents or information appearing in:

1. The Official Records,
2. The Records of the County Tax Collector,
3. The Florida Secretary of State filing office, or
4. Other Governmental filing office pertaining to real or personal property.

C. State that a Property Information Report “may be issued by any person, including a Florida-licensed title insurer, title agent, or title agency.”

D. Confirm that a Property Information Report is not title insurance.

E. State that the contractual liability of the issuer of the Property Information Report is limited to the person(s) expressly identified by name in the report; and that the liability for errors or omissions in the Property Information Report may not exceed the amount of money paid for the report.

F. Provide that only contractual remedies are available for an error or omission in the Property Information Report.

G. Require a Property Information Report to contain the following notice:

“This report is not title insurance. Pursuant to s. 627.7843, Florida Statutes, the maximum liability of the issuer of this property information report for errors or omissions in this property information report is limited to the amount paid for this property information report, and is further limited to the person(s) expressly identified by name in the property information report as the recipient(s) of the property information report.”

H. Clarify that this Section is not applicable to an opinion of title issued by an attorney.

2. Plats.

A. Prior to the Bill, F.S. Section 177.041(2) required that every plat or replat submitted for approval to the local government be accompanied by a title opinion from an attorney licensed in Florida, or by a “certification by an abstractor or a title company” showing the record title owner and all open mortgages on the property. The Bill revised Section 177.041(2) to replace “certification by an abstractor or a title company” with “Property Information Report”.

B. F.S. 177.091(16) regarding the location of proposed easements identified in the title opinion or certification, the word “certification” was replaced with “property information report”.

3. Tax Deeds.

F.S. Section 197.502 pertaining to applications for tax deeds, all references to “ownership and encumbrance” reports in that Section were replaced with “Property Information Report”.

In summary, Property Information Reports have replaced ownership and encumbrance reports but may include more information than owners and encumbrances if additional information is requested by the purchaser of the Property Information Report. Additionally, Property Information Reports are not title insurance and liability under a Property Information Report is limited to the person identified in the report; and the monetary liability for an error or omission in the report is limited to the amount paid for the report.

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.