



UNDERWRITING BULLETIN

To: All Florida Agents of WFG National Title Insurance Company

From: WFG Florida Underwriting Department

Date: November 16, 2012

Bulletin No.: FL-11162012-11

Re: Mortgage Priority Guarantee Policy

On October 29, 2012, the Office of Insurance Regulation (“OIR”) approved WFG National Title’s premium rate to issue the Mortgage Priority Guarantee policy (hereinafter referred to as the “MPG”). The form of the MPG policy was approved by OIR on September 10th, 2012. You are now authorized to issue the MPG policy. The MPG does not insure mortgages and may only be issued in very limited circumstances. The MPG insures that a mortgage modification of a previously insured mortgage (“Mortgage”) will not affect the priority of the Mortgage. This narrow coverage is designed to be used where the mortgage modification modifies, at most, three terms of the Mortgage. Those three terms are: (1) a reduction of the outstanding principal owed on the note secured by the Mortgage; (2) an extension of the due date; and (3) a lowering of the interest rate. If the mortgage modification modifies any other term(s) of the Mortgage, the MPG policy cannot be issued. If there is any possibility that the mortgage modification could affect the priority of the Mortgage, the MPG cannot be issued.

The MPG policy may be issued by any Underwriter but was designed to be issued by an Underwriter who did not insure the Mortgage.

A premium of One Hundred Twenty Five Dollars (\$125.00) has been authorized by OIR for the MPG policy. The remittance is 30%. You may charge a search fee and a closing fee in addition to the premium. The MPG policy is available on WFG’s policy jacket generator site.

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