

WFG Underwriting Bulletin



To: All Georgia Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: June 30, 2016
Bulletin No. GA 2017-03
Subject: HB 221 – Uniform Power of Attorney Act – Effective July 1, 2017

Effective July 1, 2017, the Uniform Power of Attorney Act will be law. The purpose of the Act is to improve the current Georgia Power of Attorney laws. This act applies to general and financial powers of attorney that are created and executed on or after July 1, 2017. Currently no one is forced to accept a Power of Attorney (“POA”). With the new Act, so long as the POA (executed on or after July 1, 2017) is in the statutory form, the POA must be accepted, although there are still some exceptions, please review the new code section O.C.G.A. Sec. 10-6B-1 et. seq.

There is a new statutory form POA that shall be used or a form that “substantially reflects the language” contained in the statutory form. O.C.G.A. Sec 10-6B-70. Powers of Attorney executed prior to July 1, 2017 will continue to be a valid document.

What impact does this have on a closing transaction? For our purposes, you will continue to review the POA for authority to convey and execute closing documents. Although it is preferred that a specific POA is used for your real estate transaction and should always be encouraged when you are informed the seller or buyer is unable to attend the closing. Our requirements have not changed.

For insurability of a real estate transaction using a POA, the following requirements must be met:

1. Review the original POA to verify the authority to convey, execute documents, and/or secure financing are given to the agent (unless the POA is already of record);
2. Check the execution of the documents to ensure it is properly executed;
3. Verify the identity of the principal giving the powers to the agent and verify the agent who is authorized to transact business on behalf of the principal;
4. Check to make sure the POA is still valid, it has not been revoked;
5. Record the POA with your documents. If you are not able to record the original, a copy can be recorded as an exhibit with your conveyance documents. If this is a military POA, please call your state underwriter for further instructions.

Attached is a copy of [HB 221](#) (as passed) and the statutory form that should be used. If you get a form executed on or after July 1, 2017 that is not the statutory form, please contact your underwriter for additional guidance.

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.

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.