



WFG Rate and Form Bulletin

To: All Georgia Policy Issuing Agents of WFG National Title Insurance Company
From: Georgia WFG Underwriting Department
Date: July 10, 2020
Bulletin No.: GA 2020-05
Subject: Georgia Rate Manual correction – Basic Rates Section

WFG National Title Insurance Company filed new rates effective **May 15, 2018**.

An error was discovered in the manual. A copy of the corrected rate manual is attached [here](#).

The Basic Rates Section has been corrected to show that the liability amounts are rounded up to the nearest \$1000 of coverage. The rate calculators in the software systems are correct, it was not stated in the manual itself. No action is needed.

For any questions regarding the new rates or any other bulletins, please contact your WFG Georgia underwriter.

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.



GEORGIA RESIDENTIAL PREMIUM RATES
Effective May 15, 2018

Owner's Policies

Premium based on per \$1000 liability		<u>Standard</u>	<u>Expanded</u>
\$1 to \$100,000		\$4.25	\$5.10
\$100,001 to \$500,000	<u>add</u>	\$3.70	\$4.30
\$500,001 and above	<u>add</u>	\$3.10	\$3.60
Minimum premium \$300			

Loan Policies

Premium based on per \$1000 liability		<u>Standard</u>	<u>Expanded</u>
\$1 to \$100,000		\$3.10	\$3.72
\$100,001 to \$500,000	<u>add</u>	\$2.55	\$3.06
\$500,001 and above	<u>add</u>	\$2.25	\$2.70
Minimum premium \$300			

Simultaneous Issue of Owner's and Loan Policies

When an owner's policy and a loan policy are issued simultaneously, the premium rate for the owner's policy shall be the original premium rate for an owner's policy and the rate for the loan policy shall be \$150.00 for the amount of the mortgage coverage up to the owner's policy amount. The premium on the amount of the loan coverage exceeding the owner's policy is calculated at the regular original premium rates for either standard or expanded. The owner's policy shall be issued for the full value of the property.

Construction Loan Rates

The premium on a construction loan policy shall be \$1.50 per thousand dollars of coverage. A Loan Policy at this rate will be issued only in connection with a temporary and short-term loan for the financing of construction secured by a temporary loan, as distinguished from a permanent loan.

Agent Reporting of Title Policies and Premiums

In accordance with the Georgia Department of Insurance's instructions, please be advised that you must remit your percentage split based upon the total title insurance premium paid by the consumer. WFG National Title Insurance Company ("WFGNTIC") must pay premium tax on the portion retained by the agent, as well as the premium received by WFGNTIC. Penalties may be imposed by the Georgia DOI for inaccurate reporting of premium by agent.

In addition, these published rates are the rates that you are required to charge and on which your remittances must be made in accordance with O.C.G.A. § 33-6-5 (6)(B)(i).

Closing Protection Letter Charge

Buyer - \$50
 Seller - \$50
 Lender - \$50

The published CPL rates are the rates that are required to be charged when a CPL is issued to a buyer, seller or lender and the total amount must be remitted to the underwriter per O.C.G.A. § 33-7-8.1

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