



WFG Rate and Form Bulletin

To: All Louisiana Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: May 19, 2017
Bulletin No. LA 2017-05
Subject: Form changes effective June 1, 2017

The Louisiana Department of Insurance has approved recent filings by the Louisiana Title Statistical Services Organization, Inc. (LATISSO). The following forms will change effective June 1, 2017:

REVISED FORMS:

ALTA 9-06 (Restrictions, Endorsement, Minerals - Loan Policy)

ALTA 9.7-06 (Restrictions, Encroachments, Minerals – Land Under Development – Loan Policy)

ALTA 9.10-06 (Restrictions, Encroachments, Minerals – Current Violations – Loan Policy)

ALTA 10.1-06 (Assignment and Date Down)

ALTA 29-06 (Interest Rate Swap Endorsement – Direct Obligation)

ALTA 29.1-06 (Interest Rate Swap Endorsement – Additional Interest)

ALTA 29.2-06 (Interest Rate Swap Endorsement – Direct Obligation – Defined Amount)

ALTA 29.3-06 9 (Interest Rate Swap Endorsement – Additional Interest – Defined Amount)

ALTA 35-06 (Minerals and Other Subsurface Substances – Buildings)

ALTA 35.1-06 (Minerals and Other Subsurface Substances – Improvements)

ALTA 35.2-06 (Minerals and Other Subsurface Substances – Described Improvements)

ALTA 35.3-06 (Minerals and Other Subsurface Substances – Land Under Development)

ALTA 36.6-06 (Energy Project – Encroachments)

ALTA Residential Limited Coverage Mortgage Modification Policy

Various technical corrections were made to the foregoing forms.

NEW FORMS:

ALTA Commitment for Title Insurance

This new Commitment was adopted by ALTA in 2016, and differs significantly from the existing 2006 version. Although the 2006 version has not yet been withdrawn by LATISSO, you should begin to use the new form exclusively beginning June 1. The Commitment now contains a Notice, Commitment to Issue Policy, Commitment Conditions, Schedule A, Schedule B-I – Requirements, and Schedule B-II – Exceptions. Please be sure to complete all blanks, add appropriate property or transaction-specific requirements and exceptions following the standard

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requirements and exceptions (see WFG State Specific Schedules for the Commitment: 3173922-A, BII & BII), and always issue the jacket with the schedules.

ALTA 18.2-06 (Multiple Tax Parcel)

Like the ALTA 18.1, this endorsement insures against loss or damage if the land is not assessed for real estate taxes under the multiple tax identification numbers listed in the endorsement, or if those tax identification numbers include other land not described in Schedule A. Note that the ALTA 18 series require you to add the tax identification number(s) to the endorsement. Unlike the ALTA 18.1, the ALTA 18.2 does not insure against loss or damage due to an insured easement or servitude being cut off or disturbed due to nonpayment of real estate taxes assessed against the servient estate. The rate for this endorsement is \$50.

ALTA 40-06 (Tax Credit – Owner’s Policy)

ALTA 40.1-06 (Tax Credit – Defined Amount – Owner’s Policy)

These endorsements extend coverage to certain tax credit investors in larger commercial transactions. Underwriting approval must be obtained before issuing these endorsements. When issued, the Amount of Insurance in Schedule A shall include the aggregate of the full value of the land and the tax credits. The rate for each endorsement is \$250. Both the insured and tax credit investor must sign the ALTA 40-06.

Copies of the forms and revised LATISSO Schedule of Rates for Title Insurance in Louisiana effective June 1, 2017 are attached or may be downloaded [here](#). Please ensure that your software vendors have received the most up-to-date forms. If you have any questions about or need assistance with these or any forms, please do not hesitate to contact your Louisiana WFG team.

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