

To: All Louisiana Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: March 28, 2023

Bulletin No. LA 2023-03

Subject: Form Changes Effective April 1, 2023

The Louisiana Department of Insurance (LDI) has approved a recent filing by the Louisiana Title Statistical Services Organization, Inc. (LATISSO) related to the existing 2021 ALTA policy and endorsement forms. The following revised forms take effect April 1, 2023. There is no rate change associated with this filing.

2021 Short Form Commitment for Title Insurance¹

2021 Short Form Residential Loan Policy – Assessments Priority

2021 Short Form Expanded Coverage Residential Loan Policy – Assessments Priority

These forms incorporate by reference the terms of their ‘long form’ counterparts. The jackets have been revised to reference the Louisiana modifications to the ‘long form’ commitment and policies adopted by LATISSO and approved by the LDI.

Additionally, the reference to Covered Risk 28 has been deleted from the second paragraph of Schedule B of the Short Form Expanded Coverage Residential Loan Policy – Assessments Priority. That paragraph now begins: “This policy does not insure against loss or damage and the Company will not pay costs, attorneys’ fees, or expenses arising by reason of:...”.

2021 Expanded Coverage Residential Loan Policy – Assessments Priority

Covered Risk 28 addressing certain endorsements was revised by LATISSO to be consistent with Item 6 of Schedule A. The revision clarifies that the endorsements listed in Covered Risk 28 are incorporated in the policy only upon payment of the appropriate premium and if checked in Schedule A, in accordance with past practice and existing rate rules.

As adopted and approved, Covered Risk 28 is an optional provision for underwriters and effectively provides no substantive coverage. WFG has elected to delete it from the revised policy as it did with the original version. Endorsements may be issued via checkbox in Item 6 of

¹ We do not recommend the use of the Short Form Commitment for most transactions. You should use the standard Commitment form even if you plan to issue a short form loan policy.

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Schedule A, if applicable, or by attachment of the form, and payment of the appropriate premium.

ALTA 10.1 Assignment and Date Down Endorsement

ALTA 32 Construction Loan Endorsement

ALTA 32.2 Construction Loan – Insured’s Direct Payment Endorsement

Minor technical corrections were adopted in Version 1.01 of these 2021 endorsements.

Please check with your software provider to confirm that you have the most up-to-date forms. WFG has provided all software providers with the revised forms. Policy jackets also can be obtained from the WFGAgent (AMS2) site and are branded with “2021” in the dropdown menu. Policy schedules and endorsements in Microsoft Word format and the revised LATISSO Schedule of Rates for Title Insurance in Louisiana also can be obtained from the state office or at wfgunderwriting.com.

If you have any questions or need assistance with forms or rates, please do not hesitate to contact your WFG Louisiana Agency team.

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