

## WFG Rate and Form Bulletin



To: All WFG Policy issuing agents doing business in the State of Maryland  
From: WFG Underwriting Department  
Date: March 4, 2018  
Bulletin No: MD 2018-03  
Subject: Closing Protection Letter Fee in the Revised Rate and Rules Manual

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The Maryland Insurance Administration has approved the filing of the ALTA Closing Protection Letter-Single Transaction-12-01-2015 (WFG Form No. 3172900) Form and a fee for the issuance of said Closing Protection Letter ('CPL') as appears in the revised Rates and Rules Manual for the State of Maryland that will become effective May 1<sup>st</sup>, 2018.

Overall, the most significant change therein reflects the addition of the CPL fee, which is \$30.00 per letter. That entire amount is a 'remit all' to underwriter, per guidance from the Maryland Insurance Administration. If a CPL is cancelled, there will be no charge assessed.

All title insurance quotes that (may) include a CPL made on or after May 1<sup>st</sup>, 2018 are subject to the new fee. Remittance of the fee may be done at the same time as usual remittance of title policies, and can be included in the same remittance check/payment, or by separate check/payment, whichever is most expedient regarding your internal procedures/remittance practices. The fee will also appear as a separate line item in the internally generated Remittance Reports.

This early notice should allow sufficient time to change any title insurance quotes or quote engines to reflect the new fee for transactions closing on or after the effective date set forth heretofore. **However, if there are transactions for which the title insurance quote has been provided without the CPL fee, regardless of the closing date, those so quoted will be honored.**

Please take a moment to confirm that your software provider has the new CPL fee included in calculations, and that same will be available for your use by the effective date.

If you have any questions, please contact your Agency Sales Consultant or Agency Counsel.

**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.**