



To: All Michigan Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: August 10, 2017
Bulletin No: MI 2017-03
Subject: Michigan Rate and Form Filing – effective date 8-1-17

Please be advised that after some delay the State of Michigan approved a revision of WFG National Title Insurance Company’s all-inclusive **Manual of Title Insurance Premiums, Charges and Special Rates for Residential (1 – 4 Unit Dwellings) Property**, as well as commercial property valued less than \$1,000,000, effective August 1, 2017. A copy of that revision is hereto attached.

This revision contains changes to the rate manual, as well as the addition of the 2016 ALTA Commitment and corresponding Schedules A, B-I and B-II. This form of Commitment may be used immediately in place of the 2006 ALTA Commitment form, which will be withdrawn at the close of 2017. In the meantime, either form of Commitment may be used. The 2016 ALTA Commitment will be the only filed form of Commitment, effective January 1, 2018.

The changes to the Applicable Rate Tables in Section 2 are as follows:

- The rate charged for the First \$1,000 of liability for ALTA Owner’s Policies, as shown in Rate Table 1, is increased from \$250.00 to \$275.00.
- The rate charged for the First \$1,000 of liability for ALTA Homeowner’s Policies, as shown in Rate Table 2, is increased from \$265.00 to \$291.50.
- The rate charged for the First \$1,000 of liability for ALTA Loan Policies, as shown in Rate Table 3, is increased from 175.00 to \$192.50.
- The rate charged for the First \$1,000 of liability for ALTA Expanded Coverage Residential Loan Policies, as shown in Rate Table 4, is increased from \$180.00 to \$198.00.

The Owner’s Residential Resale Rate in Section 3 has been amended to 70% of the Applicable Rates for a qualifying transfer within (60) sixty months preceding the Commitment Date.

The ALTA Short Form Residential Limited Coverage Loan Policy in Section 8.2 has been amended as follows:

- For up to \$100,000 of liability \$125.00
- For each additional \$1,000 of liability up to \$250,000, add \$1.00
- ALTA Supplemental Coverage Endorsement Form JR 1 \$50.00
- ALTA Revolving Credit - Variable Rate Endorsement Form JR 2 ... No Charge

If you have any questions or concerns, please contact WFG Agency Support or Allan Dick (alland@wfgnationaltitle.com). An electronic copy of the revised rate manual will be uploaded to WFG Underwriting webpage: <http://wfgunderwriting.com/michigan>.

The revised rate manual is also available for download below:
[Revised Rate Manual](#)

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.