

To: All Michigan Policy Issuing Agents of WFG National Title Insurance Company From: WFG Underwriting Department Date: February 13, 2025 Bulletin No.: MI 2025-02 Subject: New Streamlined 24 Month MI Chain of Title Guaranty Process

This bulletin replaces <u>MI 2023-03</u> as guidance for issuing the 24 Month Chain of Title Guaranty Form.

As a refresher, the 24 Month Chain of Title Guaranty is issued simultaneously with a commitment for a loan policy transaction and contains a limited guaranty of certain deeds found in the Public Records.

The new modified form can be found here: <u>24 Month Modified Chain of Title Guaranty Form</u>. The charge for this form is still \$50.00.

<u>The Original Process</u>: A 24 Month MI Chain of Title Guaranty Form "jacket" with a separate Guaranty No. is pulled from AMS2 or, if integrated, the agents software program. Schedule A is then populated through the agent's software program. This product was remitted separately from the policy/endorsements. <u>Please note this process will no longer be available as of March 1, 2025.</u>

**The New Process:** There is now a Modified 24 Month MI Chain of Title Guaranty Form containing both the "jacket" and Schedule A. Agent will now be able to generate the form in their software system the same way they would an endorsement. This should be remitted as you typically would remit a loan policy endorsement.

If you have any questions, please contact Rachel Richardson at (313) 949-9379 (<u>rrichardson@wfgtitle.com</u>), or Kimberly Fields at (312) 590-7556 (<u>kfields@wfgtitle.com</u>).

NOTE: The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company's Underwriting Department.

The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.