

## WFG Underwriting Bulletin



To: All New Jersey Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: December 8, 2016  
Bulletin No: NJ 2016-06  
Subject: 2016-03 Rate/Form Filing- Revisions to the NJ Manual of Forms- Endorsement Revisions

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The New Jersey Land Title Insurance Rating Bureau has received approval for several revisions to the Manual of Forms **effective January 1, 2017**. The revisions are to the following Endorsements which currently exist and there is no change in the rates. Most of the changes were made to conform with minor amendments recently made in ALTA's forms.

The changes shown in Numbers 2, 3 and 4, below, were made in response to the recent decision of the New Jersey Supreme Court in Rosenthal & Rosenthal v. Benum, 226 N.J. 41 (2016). This case deals with Future Advance Mortgage priority and was highlighted in previous Bulletin, link [HERE](#).

1. ALTA Endorsement 10.1-06 - (Assignment and Date Down) NJRB 5-102; The words "affecting the title" were added to section 2.b. of the endorsement which refers to any liens for taxes or assessments.
2. ALTA Endorsement 14-06 (Future Advance Priority Endorsement) NJRB 5-107; The words "Line of Credit" and "as defined in N.J.S.A. 46:9-8.1" were added to section 2.a. of the endorsement.
3. ALTA Endorsement 14.2-06 (Future Advance Letter of Credit Endorsement) NJRB 5-109; The words "provided the Agreement qualifies as a Line of Credit as defined in N.J.S.A. 46:9-8.1" were added to section 2.a. of the endorsement.
4. ALTA Endorsement 14.3-06 (Future Advance Reverse Mortgage Endorsement) NJRB 5-110; The words "Line of Credit" and "as defined in N.J.S.A. 46:9-8.1" were added to section 2.a. of the endorsement.
5. ALTA Endorsement 29-06 (Interest Rate Swap Endorsement - Direct Obligation) NJRB 5-129; The changes to this endorsement are mostly technical changing upper case to lower case; changing "repayment" to "payment" in section 2; and making the word "or" optional at the end of section 2.c. and d.

6. ALTA Endorsement 29.1-06 (Interest Rate Swap Endorsement - Additional Interest) NJRB 5-130; The changes to this endorsement are mostly technical changing upper case to lower case; changing “repayment” to “payment” in section 2; and inserting the words “stay, rejection or” in section 3.b.
7. ALTA Endorsement 29.2-06 (Interest Rate Swap Endorsement- Direct Obligations - Defined Amount) NJRB 5-135; The changes to this endorsement are mostly technical changing upper case to lower case and changing “repayment” to “payment” in section 2.
8. ALTA Endorsement 29.3-06 (Interest Rate Swap Endorsement - Additional Interest - Defined Amount) NJRB 5-136; The changes to this endorsement are mostly technical changing upper case to lower case; changing “repayment” to “payment” in section 2; and replaced the words “Swap Obligation” with “payment of Additional Interest” in section 3.b.

The following seven (7) endorsements were revised to include the word “flooding” as an additional exclusion from coverage.

9. ALTA Endorsement 9.7-06 (Restrictions, Encroachments, Minerals - Land Under Development-Loan Policy) NJRB 5-139; The word “flooding” was added.
10. ALTA Endorsement 35-06 (Minerals and Other Subsurface Substances -Buildings) NJRB 5-143; The word “flooding” was added.
11. ALTA Endorsement 35.1-06 (Minerals and Other Subsurface Substances - Improvements) NJRB 5-144; The word “flooding” was added.
12. ALTA Endorsement 35.2-06 (Minerals and Other Subsurface Substances - Described Improvements) NJRB 5-145; The word “flooding” was added.
13. ALTA Endorsement 35.3-06 (Minerals and Other Subsurface Substances - Land Under Development) NJRB 5-146; The word “flooding” was added.
14. ALTA Endorsement 36.6-06 (Energy Project -Encroachments) NJRB 5-153; The word “flooding” was added.
15. ALTA Endorsement 9.10-06 (Restrictions, Encroachments, Minerals - Current Violations - Loan Policy) NJRB 5-157; The word “flooding” was added in addition to other technical changes.

Only technical changes were made to the following endorsement.

16. New Jersey Contract Vendee's Endorsement (NJRB5-162); The word “entire” was deleted and the words “or a short form or memorandum thereof” were added to section 2.b.

Click [HERE](#) for the New Forms Manual

Click below to download the amended endorsements, effective January 1, 2017.

[NJRB5-102](#)

[NJRB5-107](#)

[NJRB5-109](#)

[NJRB5-110](#)

[NJRB5-129](#)

[NJRB5-130](#)

[NJRB5-135](#)

[NJRB5-136](#)

[NJRB5-139](#)

[NJRB5-143](#)

[NJRB5-144](#)

[NJRB5-145](#)

[NJRB5-146](#)

[NJRB5-153](#)

[NJRB5-157](#)

[NJRB5-162](#)

In preparing for the implementation of the new rate structure, we suggest that you confirm with your software supplier that the required revisions will be available to you by the effective date.

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.**