



## WFG Rate and Form Bulletin



To: All New Jersey Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: June 27, 2018  
Bulletin No: NJ 2018-03  
Subject: NJ Rating Bureau Filings 2018-02 and 2018-04– Revisions to the Manual of Forms and to the Manual of Rates and Charges, **effective July 1, 2018.**

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The New Jersey Land Title Insurance Rating Bureau has received approval for revisions to several forms and the Manual of Forms. **This change is applicable for all applications or orders for title insurance received on or after July 1, 2018. The attached version of the Manual of Forms is also effective on July 1, 2018 and replaces all previous versions.**

**REVISIONS have been made to the following forms and the MANUAL OF FORMS:**

**Revisions to NJRB 2-16 - ALTA Loan Policy (New Jersey Variation)**

**Revisions to NJRB 2-17-ALTA Expanded Coverage Residential Loan Policy - Current Assessments (New Jersey Variation)**

**Revisions to NJRB 2-19 - ALTA Short Form Residential Loan Policy - Current Violations (New Jersey Variation)**

**Revisions to NJRB 3-09 - ALTA Commitment for Title Insurance**

**Revisions to NJRB 5-92 - ALTA Endorsement 6.2-06 (Variable Rate-Negative Amortization)**

**Revision to NJRB 5-128- Waiver of Arbitration Endorsement (Owner's or Loan Policy)**

**Revision to NJRB 6-07 ALTA Closing Protection Letter - Single Transaction (Warehouse Lender)**

**Revisions to NJRB 2-16-ALTA Loan Policy (New Jersey Variation)**

Schedule A, Paragraph 6 to was amended to (A) reflect the current name of several of the Endorsements that have under gone name changes; (B)

to add reference to ALTA Endorsements 14.3-06 and 18-06; (C) add reference to NJ Rating Bureau Forms 5-32, 5-37 and 5-164; and (D) eliminate reference to ALTA Endorsement 22-06. Part one of Schedule B, Exceptions from Coverage was also amended to read as follows: Notwithstanding any provision of the policy to the contrary, any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.

**Revisions to NJRB 2-17-ALTA Expanded Coverage Residential Loan Policy - Current Assessments (New Jersey Variation)**

On the first page, the word "Blank" was replaced with a blank space. The word "Form" was replaced with the word "Endorsement" in six places after Paragraph 28 and ALTA Endorsements 4.1-06 and 5.1-06 were revised to reflect that each deals with Current Assessments.

Schedule B, Part 1, Exceptions from Coverage, Item #1 was amended to read as follows:

The following state statutes, reference to which are made part of the ALTA ENDORSEMENT 8.1-06 (Environmental Protection Lien - New Jersey Variation) incorporated into this policy: N.J.S.A. 58:10-23.11, et seq.

**Revisions to NJRB 2-19 - ALTA Short Form Residential Loan Policy - Current Violations (New Jersey Variation)**

The following amendments were made to this form:

The language "including its reverse side" was deleted and the phrase "or endorsements are" and "Endorsements attached" were added. That section of the Loan Policy which is located before the endorsements are incorporated by reference.

In the section of incorporation by reference of endorsements, the following revisions were made:

Deleted the phrase "adopted by the American Land Title Association";

With respect to ALTA Endorsement 4.1-06, the designation that this endorsement deals with Current Assessments was added;

With respect to ALTA Endorsement 5.1-06, the designation that this endorsement deals with Current Assessments was added;

With respect to ALTA Endorsement 6-06, the designation that this endorsement deals with a variable rate mortgage was added;

With respect to ALTA Endorsement 6.2-06, the designation that this endorsement deals with a variable rate mortgage was added;

With respect to ALTA Endorsement 8.1-06, the designation that this endorsement is a New Jersey variation was added;

With respect to ALTA Endorsement 14-06, the designation that this endorsement is a New Jersey variation was added;

With respect to ALTA Endorsement 14.3-06, the designation that this endorsement is a New Jersey variation was added;

Any reference to ALTA Endorsement 22-06 was eliminated;

Any reference to ALTA Endorsement 30-06 was eliminated;

Reference to ALTA Endorsement 18-06 (Single Tax Parcel) was added;

Reference to NJRB 5-32 (Secondary Mortgage Market) was added;

Reference to NJRB 5-33 (Reverse Annuity) was added;

Reference to NJRB 5-37 (Lender's Survey Endorsement (Without Survey)) was added;

Reference to NJRB 5-164 (New Jersey Survey Endorsement (Without Survey)) was added.

In the concluding Paragraph of Schedule A, reference that the American Land Title Association Loan Policy (06-17-06, is a New Jersey Variation, NJRB 2-16) when used in New Jersey was added.

### **Revisions to NJRB 3-09 - ALTA Commitment for Title Insurance**

The following technical corrections were made to the Commitment for Title Insurance adopted 08-01-2016:

The language above Schedule A was amended to reflect the Issuing Office's ALTA Registry ID.

The word "The" was added in Schedule A at the beginning of Section 4, two commas were added, and the words "to the \_\_\_ estate or interest in the Land" were deleted.

### **Revisions to NJRB 5-920 ALTA Endorsement 6.2-06 (Variable Rate-Negative Amortization)**

This was revised as follows: The words "Insured Mortgage" were capitalized in two places in the top paragraph 2, and the word "Date:" above the place where the insurance company's authorized signatory signs, was deleted.

### **Revision to NJRB 5-128- Waiver of Arbitration Endorsement (Owner's or Loan Policy)**

The following words were added "-Current Assessments" to the reference to the Loan Policy in sentence (a).

### **Revision to NJRB 6-07 ALTA Closing Protection Letter - Single Transaction (Warehouse Lender)**

Conditions and Exclusions 2(f) was amended where it references ALTA Loan Policy (06-17-06) to show that same is a New Jersey Variation.

The Manual of Rates and Charges has been revised at page ii to add to the list of members and also at section 4.8 (pages 4-4 and 4-5) changing the last sentence to make it clearer.

**Click [HERE](#) to download the Index Manual of Forms effective July 1, 2018**

**Click [HERE](#) to download the Rate Manual effective July 1, 2018**

In preparing for the implementation of the new forms and 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: 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.**