



WFG Rate and Form Bulletin

To: All New Jersey Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: August 13, 2019

Bulletin No.: NJ 2019-03

Subject: NJ Rating Bureau Filing 2019-02 – Revisions to the Index Manual of Forms, **effective September 1, 2019**. NJRB 6-07 – ALTA Closing Protection Letter – Single Transaction (New Jersey Variation)

The New Jersey Land Title Insurance Rating Bureau has received approval for minor revisions to the form NJRB 6-07 - ALTA Closing Protection Letter – Single Transaction (New Jersey Variation). **This change is applicable for all applications or orders for title insurance received on or after September 1, 2019. The attached version of the Index Manual of Forms is also effective on September 1, 2019.**

The primary goal of this filing was to amend the Closing Protection Letter (CPL) so that the use of same in New Jersey will be in conjunction with the same protection offered by those that use the American Land Title Association forms as a guide for use in the United States.

The language in Conditions and Exclusions section 2. (e) (iv) (B) containing language related to warehouse lenders is the reason that the CPL approved is a New Jersey variation.

The following revisions were made to the CPL based on suggestions made by the American Land Title Association (ALTA):

- a) CONDITIONS AND EXCLUSIONS 3. (e) and (f) dealing with dishonesty, fraud, theft and misappropriation;
- b) CONDITIONS AND EXCLUSIONS 3. (n) dealing with wire fraud, mail fraud, telephone fraud, facsimile fraud, unauthorized access to a computer, network, email or document production system, business email compromise, identity theft or diversion of Funds;
- c) Minor, technical change to CONDITIONS AND EXCLUSIONS, item 9; and
- d) CONDITIONS AND EXCLUSIONS item 15 and 16 was amended to make it clear that there is no right for any claim under this letter which can be arbitrated or litigated in a class action basis; and that no party to the Agreement may demand that any claim arising out of this letter be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association.

Click [HERE](#) to download the Closing Protection Letter – Single Transaction letter from ALTA.

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.