

WFG Underwriting Bulletin



To: All New York Policy Issuing Agents of WFG National Title Insurance Company
From: Underwriting Department
Date: July 29, 2016
Bulletin No. NY 2016-06
Subject: Filing Fee Policy Change- UCC Filings-New York City

Beginning August 1, 2016, fees paid to the New York City Department of Finance, Office of the City Register, for filing Uniform Commercial Code Documents will cover only one Filing. If a document is rejected or is not recorded, the fee cannot be applied to a future recording and the fee will not be refunded. Re-submission of a rejected UCC document will require repayment of the filing fee.

The legal authority for this change is Executive Law Section 96-a, which specifies that the fees collected for UCC filing and services are non-refundable. These fees referred to as processing fees, shall be non-refundable fees paid to the Department of State or other filing office at the time the documents are presented for filing and will be paid whether or not the documents are accepted for Filing.

Please contact underwriting Counsel with any questions.

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.