

WFG Informational Bulletin

To: All New York Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: December 2, 2016
Bulletin No: NY2016-11
Subject: Suffolk County- Mortgage Verification Fee

The Suffolk County legislature is scheduled to vote on an act that would assess a mortgage verification fee on ALL mortgage related documents submitted for recording. According to our information this would become effective January 1, 2017.

The assessment will be charged at a rate of \$300 per document and will affect documents such as, but not limited to, mortgage assignments, CEMAs and Mortgage Satisfactions.

The resolution for new mortgage verification fee has not yet passed but the legislature is expected to vote on Tuesday December 6, 2016. Once the vote is done the county will issue a formal policy regarding the same and we will update this memo based on that information.

Please contact underwriting Counsel with any questions.

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.