

WFG Informational Bulletin

To: All New York Policy Issuing Agents of WFG National Title Insurance Company
From: Underwriting Department
Date: July 11, 2018
Bulletin No: NY 2018-12
Subject: Decision - Article 78 Proceeding on Regulation 208

Please be advised that on July 5th, 2018 the Supreme Court granted the NYSLTA Article 78 petition to Annul Regulation 208 in its entirety.

Therefore, the regulations regarding fees to closers, ancillary fees and marketing expenses are no longer in effect. Despite this ruling, we must exercise caution and be reasonable in setting our fees and expenses. DFS has already filed an appeal on the ruling and they may ask for a stay which would put the regulations back into effect during the appeal. We will continue to keep you advised as the situation changes, as it is likely to do in the coming weeks and months.

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.