



WFG Rate and Form Bulletin

To: All New York Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: February 13, 2019
Bulletin No: NY 2019-02
Subject: DFS New York TIRSA Rate Reduction

As many of you are aware, the last 18 months have been tumultuous ones in the New York title insurance industry. Regulation 208 was promulgated by the New York State Department of Financial Services (“DFS”). The New York Land Title Association challenged portions of the regulation, won at the trial court, only to have the Appellate Division, First Department reverse and leave intact much of Regulation 208. The details of Regulation 208, as amended by the court proceedings are discussed in WFG’s Bulletin dated January 21, 2019.

This bulletin is to inform you that as of February 15, 2019, new title insurance premiums reflecting a 5% decrease mandated by Regulation 208 will be in effect. We are working to modify our rate calculator to reflect this DFS ordered and TIRSA approved rate decrease.

The lower rates take effect on transactions closing February 15, 2019 and thereafter, thus it is of particular importance to factor that in computing closing costs for TRID purposes.

All of us at WFG National Title Insurance Company value title insurance agents and look forward to discussing any comments you may have.

On a positive note please be advised that we are excited to announce that our new office will be located at 489 Fifth Avenue, 26th Floor, NY, NY 10017; we anticipate occupancy by mid-February. Additional information will be forth coming shortly!

Thank You for your business and support!

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.