

To: All New York Policy Issuing Agents of WFG National Title Insurance Company
From: WFG New York Underwriting Department
Date: October 19, 2020
Bulletin No: NY 2020-34
Subject: Mt. Vernon Recordings- Update

<u>Please be advised that WFG will not insure fee transactions in the City of Mount Vernon until</u> <u>further notice.</u>

The Mount Vernon Comptroller is delaying the recording of deeds by refusing to provide stamped copies of transfer tax receipts for weeks or even months in some cases. The Comptroller's continuing requests for documentation and delays have been an ongoing problem for the title industry and we have made the tough decision that we can no longer take the risk of insuring properties in Mount Vernon.

Please note that mortgage transactions do not require the stamped receipt, and are recorded directly with Westchester County. Accordingly, we will continue to insure refinance transactions in Mount Vernon.

WFG is continuing to work with the New York State Land Title Association to resolve this matter, and will provide further updates as they become available.

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.