



To: All WFG Policy-Issuing Agents and Offices Doing Business in Ohio
From: WFG Underwriting Department
Date: March 30, 2023
Bulletin No.: OH 2023-01
Subject: 2021 Junior Loan Policy and “New” Mortgage Modification Policy

The Ohio Title Insurance Rating Bureau has made a rate and form filing effective for orders received on or after April 1, 2023. These changes are minimal in nature involving the Junior Loan Policy and a new “Mortgage Modification Policy”.

New Forms:

1. 2021 ALTA Limited Coverage Residential Junior Loan Policy (Standard and Short Form “JLP”)
2. JR-1 Gap Endorsement for Junior Loan Policy
3. JR-2 Future Advance Endorsement for Junior Loan Policy; and
4. 2021 ALTA Limited Coverage Mortgage Modification Policy (“MMP”)

Junior Loan Policy/Endorsements:

The 2021 JLP (Standard and Short Form version) and its endorsements will replace the existing JLP. You may continue to use the existing JLP and its endorsements until such time as your software vendor has the new JLP/Endorsements available.

Please exercise caution when you are converting to the new JLP so that you are using the correct endorsement versions with the correct policy form.

Mortgage Modification Policy:

The MMP is a new policy. It is used to insure the priority of a recorded mortgage modification when WFG did not issue a loan policy insuring the mortgage being modified. (It’s essentially a “stand alone” ALTA 11.)

The Underwriting Standard for issuing this policy same as issuing an ALTA 11; however, this policy may only be issued when the property is improved with a 1-4 Family Residence or Residential Condo Unit.

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.

The MMP may not be used when WFG issued a loan policy for the mortgage being modified. (Use the ALTA 11 series in that situation.)

Rates:

Junior Loan Policy/Endorsement Rates are unchanged as the changes do not substantively change coverage.

The Mortgage Modification Policy rate is \$.50 cents per thousand based upon the modified mortgage amount with a \$150 minimum premium.

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.