

WFG Underwriting Bulletin



To: All Ohio Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: May 1, 2024

Bulletin No.: OH 2024-01

Subject: Homeowner's Policies and Entity Insureds

We have seen a number of Homeowner's Policies issued where an "entity": corporation, partnership, LLC, etc. is the "Insured". While the 2021 ALTA Homeowner's Policy contains a change allowing an entity to be an Insured, that definition is limited to an entity that meets the definition of an "Estate Planning Entity".

An "Estate Planning Entity" is defined as:

"A legal entity, a trust, or a trustee of a trust, if the entity or trust is established by a Natural Person for the purpose of planning the disposition of that person's estate."

Since most entities are created for commercial purposes rather than for estate planning, you will almost never issue a 2021 ALTA Homeowner's Policy to an entity.

Please review your internal processes to ensure that you are not issuing the Homeowner's Policy to an entity, no matter what the purchase contract may say, without verifying the entity meets the definition of "Estate Planning Entity".

NOTE: The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company's Underwriting Department.

The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.