

WFG Rate and Form Bulletin



To: All Oregon Policy Issuing Offices and Agents of WFG National Title Insurance Company
From: WFG Oregon Rates and Forms Department
Date: March 26, 2018
Bulletin No. OR 2018-01 Oregon Rate and Form Filing
Subject: Oregon (OTIRO) Rate and Form Filing – effective date 2-15-18

PLEASE FORWARD THIS EMAIL TO ANY OUTSIDE SOFTWARE VENDORS USING WFG FORMS AND RATES IN OREGON

On February 15, 2018, the Oregon Division of Financial Regulation approved a form new to the OTIRO rating manual, as well as related changes to four previously approved forms and withdrawal of one previously approved form. The RM form changes are as follows:

- (1) **ALTA 2016 Commitment for Title Insurance (08-01-2016), OTIRO No. C-03 (Cond. 9 Deleted, Rev. 02-15-2018)**. This form replaces the ALTA 2006 Commitment, see next item. Optional Condition 9 (Arbitration) is deleted intentionally from the form. **WFG Form No. 3173941**
- (2) **ALTA 2006 Commitment for Title Insurance (06-17-2006), OTIRO No. C-02. This form is withdrawn**, effective in six months, that is, on August 15, 2018, so as to allow adequate time for users to implement use of the 2016 Commitment.
- (3) **ALTA 2006 Owner's Policy (06-17-2006), OTIRO No. PO-04 (Cond. 14 Deleted, Rev. 02-15-2018)**. Optional Condition 14 (Arbitration) is deleted intentionally from the form. **WFG Form No. 3155441**
- (4) **ALTA 2006 Loan Policy (06-17-2006), OTIRO No. PL-05 (Cond. 13 Deleted, Rev. 02-15-2018)**. Optional Condition 13 (Arbitration) is deleted intentionally from the form. **WFG Form No. 3155541**
- (5) **ALTA Residential Limited Coverage Mortgage Modification Policy (12-01-2014), OTIRO No. PLO-03 (Cond. 16 Deleted, Rev. 02-15-2018)**. Optional Condition 16 (Arbitration) is deleted intentionally from the form. **WFG Form No. 3171541 TC**
- (6) **ALTA Short Form Residential Loan Policy (06-17-2006), OTIRO No. PL-06 (Rev. Sch. A, PLO-05 Cond. 13 Deleted, 02-15-2018)**. The form's reference to the ALTA 2006 Loan Policy is revised to refer to OTIRO Form PL-05, as revised 02-15-2018. **WFG Form No. 3153441**

Use of the 2016 Commitment and of the four policy forms from which the arbitration section is deleted may begin as soon as a member can make the forms available through its production systems; however, the **changes should be implemented in full within six months, that is, by August 15, 2018.**

Please note that the fifth paragraph of Page 1 of the 2016 Commitment calls for the insertion of a limit to the term of the commitment. That limit is set by the Oregon Insurance Code, specifically ORS 742.043. It specifies that the term of the commitment may not exceed 90 days.

There are no rate changes in the Feb 15, 2018 Rate Manual.

Copies of the Feb 15, 2018 Rate Manual and forms can be found at:

<http://wfgunderwriting.com/oregon>.

The last page of the Schedule of Changes summarizes the changes of the Feb 15, 2018 Rate Manual.

If you have any questions relating to this or other bulletins, please contact your Oregon state underwriter

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 procedures of WFG National Title Insurance Company.