

WFG Rate and Form Bulletin



To: All Pennsylvania Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: March 24, 2016
Bulletin No. PA2016-01
Subject: New Pennsylvania Title Insurance Forms and Rates

The Title Insurance Rating Bureau of Pennsylvania (TRIBOP) has obtained approval from the Pennsylvania Insurance Department for new title insurance forms and rates which will be **effective for settlements on and after May 1, 2016**. Associated changes are also being implemented in the TIRBOP Rate Manual. The attached version of the Rate Manual is also effective on May 1, 2016.

New Endorsement Forms:

ALTA Endorsement 19.1-06 – Contiguity – Single Parcel
TIRBOP Endorsement 1251 (Owner's and/or Loan Policy)
[Charge for this Endorsement is \$500.00]

ALTA Endorsement 28.3-06 – Encroachments – Boundaries and Easements – Described Improvements and Land Under Development
TIRBOP Endorsement 1314 (Loan Policy Only)
[Rate is 10% calculated in accordance with Section 5.2 of the Manual, unless issued with TIRBOP Endorsement 1034, then \$500.00]

ALTA Endorsement 28.3-06 – Encroachments – Boundaries and Easements – Described Improvements and Land Under Development
TIRBOP Endorsement 1315 (Owner's Policy Only)
[Rate is 20% calculated in accordance with Section 5.2 of the Manual, unless issued with TIRBOP Endorsement 1035, then 5% calculated in accordance with Section 5.2, with a minimum charge of \$75.00]

ALTA Endorsement 9.10-06 – Restrictions, Encroachments, Minerals – Current Violations
TIRBOP Endorsement 1590 (Loan Policy Only)
[Rate is 10% calculated in accordance with Section 5.2 of the Manual, with a minimum charge of \$75.00]

ALTA Endorsement 10-06 – Assignment
TIRBOP Endorsement 1600 (Loan Policy Only)

[Charge for this Endorsement is \$500.00]

ALTA Endorsement 23-06 – Co-Insurance – Single Policy

TIRBOP Endorsement 1610 (Owner’s and/or Loan Policy)

[No Charge for this Endorsement; Section 5.12 of the Manual describes calculation of Charge for co-insurance]

ALTA Endorsement 39-06 – Policy Authentication

TIRBOP Endorsement 1620 (Owner’s and/or Loan Policy)

[No charge for this Endorsement if issued simultaneously with the policy, a flat rate of \$100.00 if issued after the date of the policy]

ALTA Endorsement 42-06 – Commercial Lender Group

TIRBOP Endorsement 1630 (Loan Policy Only)

[Charge for this Endorsement is \$500.00]

ALTA Endorsement 43-06 – Anti-Taint

TIRBOP Endorsement 1640 (Loan Policy Only)

[The charge for this Endorsement is \$500.00]

ALTA Endorsement 45-06 – Pari-Passu Mortgage

TIRBOP Endorsement 1650 (Loan Policy Only)

[Rate is 10% calculated in accordance with Section 5.2 of the Manual]

Revised Endorsements:

ALTA Endorsement 15.2-06 – Nonimputation – Partial Equity Transfer

TIRBOP Endorsement 1180 (Owner’s Policy Only)

This Endorsement was re-filed to incorporate a non-substantive revision (Adding the word “the” before “entity”) and there is no change in the currently approved rate.

Revised Policy Forms:

ALTA Homeowner’s Policy (Adopted 10-17-98)

(Revised 10-22-03, 01-01-08, 02-03-10, 12-02-13)

ALTA Expanded Coverage Residential Loan Policy – Current Assessments

(Adopted 04-02-15)

ALTA Short-Form Expanded Coverage Residential Loan Policy – Current Assessments

(Adopted 04-02-15)

ALTA Short-Form Residential Loan Policy – Current Violations

(Adopted 04-02-15) (As Modified by TIRBOP)

New Closing Protection Letter:

ALTA Closing Protection Letter – Single Transaction (Adopted 12-01-15). This replaces the Closing Service Letter (TIRBOP – PA CSL (9-14-09) TRANSACTION SPECIFIC) which was withdrawn.

Withdrawn Endorsements:

ALTA Endorsement 15.2-06 – Nonimputation – Partial Equity Transfer
TIRBOP Endorsement 1180 (10-1-08)

Withdrawn Policy Forms:

ALTA Homeowner’s Policy (Revised 02-03-10)

ALTA Expanded Coverage Residential Loan Policy – (Revised 7-26-10)
(As Modified by TIRBOP)

ALTA Short-Form Residential Loan Policy – (Adopted 06-16-07)
(As Modified by TIRBOP)

ALTA Short-Form Expanded Coverage Residential Loan Policy – (Revised 07-26-10)
(As Modified by TIRBOP)

Withdrawn Closing Service Letter:

TIRBOP – PA CSL (9-14-09)
(TRANSACTION SPECIFIC)

[The current charge of \$125.00 remains the same]

In addition to the above changes, the Pennsylvania Insurance Department approved a **12.1% overall rate increase as requested** by TIRBOP, with an effective date of 5/1/16.

ATTACH COPY/LINK OF RATE MANUAL HERE

In preparing for the implementation of the new rate structure, we suggest that you confirm with your software supplier that the required revisions will be available to you by the effective date.

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