



WFG Rate and Form Bulletin

To: All Pennsylvania Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: January 24, 2023
Bulletin No.: PA 2023-02
Subject: ALTA 2021 Forms Effective April 1, 2023 and Issuing Commitments

This Bulletin is a follow-up to Bulletins PA 2022-01 and 2022-02 regarding the use of the new ALTA 2021 Forms and revised Rate Manual in Pennsylvania.

As you are aware, the Title Insurance Rating Bureau of Pennsylvania (“TIRBOP”) has obtained approval from the Pennsylvania Insurance Department (“PID”) to begin issuing the revised Forms and Rate Manual on **April 1, 2023**. As of this date, some existing forms will be withdrawn and can no longer be issued.

Both Fannie Mae and Freddie Mac have begun accepting the ALTA 2021 Forms, so this transition should not cause issues with major lenders. As always, please feel free to contact us if any parties to the transaction have questions or concerns regarding the Forms.

Issuing Commitments

In preparation for this transition, you should begin advising customers that only the new 2021 Forms will be issued for closings that take place on or after April 1, 2023. Due to the withdrawal of the old forms with PID, there is no “overlap” period where both forms could be issued at the customer’s request. On and after April 1, 2023, **only** the 2021 Forms can be used. Up to and including March 31, 2023, **only** the current existing Forms can be used.

You should include this information on your Commitments. For example, Schedule A, paragraph 2 could read:

2. Policy to be issued:
 - a. 2006 ALTA® Owner’s Policy, as modified by TIRBOP, if closing occurs on or before March 31, 2023, otherwise a 2021 ALTA® Owner’s Policy, as modified by TIRBOP

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Proposed Insured: _____ Proposed Amount of Insurance: \$ _____

The estate or interest to be insured: _____

...

Note: The above is an example; the type of Policy being issued should be modified to fit the circumstances (Loan Policy, Short Form Residential, etc.).

The Commitment is not a filed form in Pennsylvania, so you should begin using the ALTA 2021 Commitment Form immediately, if you have not already.

If a Commitment has been previously issued without language regarding the transition to the 2021 Forms, and it appears closing will not occur on or before March 31, 2023, please reissue the Commitment (or at least Schedule A) with updated language so that all parties are aware.

Likewise, if the Commitment includes any Endorsements that are being replaced, please include similar language that new Endorsement forms will be used for closings on or after April 1, 2023.

The revised Rate Manual does not contain any rate changes (except for brand new Endorsements), so there should not be any pricing differences caused by closing on or after April 1, 2023.

This is only a temporary requirement. For Commitments issued on or after April 1, 2023, all references to the 2006 Forms should be removed because only the 2021 Forms can be used moving forward.

Forms Being Replaced

All six (6) of the 2021 ALTA policy forms (07-01-2021) being adopted are replacements for existing policy forms with existing rates. There are no rate or charge changes for these forms.

- (1) Owner's Policy (as modified by TIRBOP)
- (2) Loan Policy (as modified by TIRBOP)
- (3) Short Form Residential Loan Policy – Current Assessments (as modified by TIRBOP)
- (4) Expanded Coverage Residential Loan Policy – Current Assessments (as modified by TIRBOP)
- (5) Short Form Expanded Coverage Residential Policy – Current Assessments
- (6) Homeowner's Policy (as modified by TIRBOP)

Sixteen (16) endorsement forms are being replaced, which provide substantially the same coverage as the existing forms. There are no rate or charge changes for these forms.

- (1) TIRBOP 500 (ALTA 11 as modified by TIRBOP) – Mortgage Modification (L)
- (2) TIRBOP 501 (ALTA 11) – Mortgage Modification (L)
- (3) TIRBOP 710 (ALTA 6) – Variable Rate Mortgage (L)

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- (4) TIRBOP 710-6.2 (ALTA 6.2) – Variable Rate Mortgage – Negative Amortization (L)
- (5) TIRBOP 810 (ALTA 4.1) – Condominium – Current Assessments (O/L)
- (6) TIRBOP 900 (ALTA 8.1) – Environmental Protection Lien (L)
- (7) TIRBOP 1150 (ALTA 14.2) – Future Advance – Letter of Credit (L)
- (8) TIRBOP 1220 (ALTA 14.3) – Future Advance – Reverse Mortgage (L)
- (9) TIRBOP 1260 (ALTA 12 as modified by TIRBOP) – Aggregation (L)
- (10) TIRBOP 1312 (ALTA 28.1) – Encroachments – Boundaries and Easements (L)
- (11) TIRBOP 1313 (ALTA 28.1) – Encroachments – Boundaries and Easements (O)
- (12) TIRBOP 1500 (ALTA 32) – Construction Loan (L)
- (13) TIRBOP 1510 (ALTA 32.1) – Construction Loan – Direct Payment (L)
- (14) TIRBOP 1530 (ALTA 14) – Future Advance – Priority (L)
- (15) TIRBOP 1540 (ALTA 14.1) – Future Advance – Knowledge (L)
- (16) TIRBOP 1600 (ALTA 10) – Assignment (L)

The revised 2021 ALTA CPL (04-02-2021) replaces the existing CPL and provides essentially the same protections. Unlike the previously adopted CPL, which is being replaced, the revised CPL is not modified by TIRBOP. The charge for the CPL remains the same at \$125.

Where to Find the 2021 Forms and Rate Manual

All WFG Bulletins, Forms, and Endorsements can be found at: <https://wfgunderwriting.com/pennsylvania>. The 2021 Forms specifically can be found [here](#). The Rate Manual can be found [here](#).

After April 1, 2023, the TIRBOP Forms and Rate Manual will be on the Title Insurance Rating Bureau of Pennsylvania's website at: <https://patitleratingbureau.org/>.

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

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