



**PENNSYLVANIA UNDERWRITING BULLETIN  
2015-04**

FROM: WFG Underwriting Department  
DATE: November 12, 2015  
TO: All Pennsylvania Policy Issuing Agents of WFG National Title Insurance Company  
SUBJECT: PA. Waiver of Owner's Title Insurance Form Requirement

The Know Before You Owe mortgage disclosure rule (also known as the TILA-RESPA Integrated Disclosure rule or "TRID") went into effect on October 3, 2015 and is now fully implemented.

Since the rule requires that the Owner's Title Insurance Policy be shown as "optional" on the new forms we thought you should be reminded of the Pennsylvania Insurance Department's required "Notice and Waiver of Owner's Title Insurance" form.

A Pennsylvania regulation (31 PA Code §126.1) requires that all title insurance companies and agents of title insurance companies, issuing a loan policy to a lender simultaneously with the purchase of all or a part of the real estate securing the loan and where no owner's title insurance policy has been ordered to provide a written notice and waiver form to the mortgagor prior to disbursement of the loan funds or the issuance of the loan policy.

The attached form is mandated by the regulation so please make sure to use this form.

If you have any questions, please contact your local WFG Underwriter, James F. Clarke, Esq. at [jclarke@wfgnationaltitle.com](mailto:jclarke@wfgnationaltitle.com) or 609-472-8810.

**NOTE: This Bulletin should not be interpreted as reflecting negatively upon the character of an individual or entity mentioned herein and is for the sole purpose of establishing underwriting positions and policies reflecting WFG National Title Insurance Company's best business judgment. 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.**



## NOTICE AND WAIVER OF OWNER'S TITLE INSURANCE

**Re No.:**

**Premises:**

Pursuant to the requirement of the Pennsylvania Insurance Department, notice is hereby given that a mortgagee's title insurance policy is to be issued to your mortgage lender and that such policy does not afford title insurance protection to you in the event of a defect in the title to the real estate which you are acquiring (including but not limited to unpaid bills for labor and material, forgeries, missing heirs, unpaid taxes, etc.). You are hereby advised of your right and opportunity to obtain an owner's title insurance policy in your favor for the amount of your purchase price (or the amount of your purchase price, plus the cost of any improvements which you anticipate making).

The said requirement directs that you sign the statement below if you do not wish to purchase this protection.

WFG National Title Insurance Company:

By:

\_\_\_\_\_  
Authorized Officer or Licensed Agent

This is to certify that the foregoing notice of right to purchase an owner's title insurance policy for the protection of the undersigned purchaser has been received and the undersigned purchaser hereby waives such right. It is understood and agreed that WFG National Title Insurance Company and its Agent, (name of agent), shall have no responsibility to the undersigned purchaser for the status of the title to the real estate being acquired or for any loss by reason of a complete or partial failure of title.

\_\_\_\_\_  
Signature of mortgagor/purchaser