



To: All Texas Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: August 6, 2019
Bulletin No.: TX 2019-06
Subject: Changes in Premium Rates and Rules

On June 11, 2019, the Texas Commissioner of Insurance signed an Order which brings substantial changes to the premium structure for Texas title insurance policies. This Bulletin provides a summary of the changes. The Order becomes effective on September 1, 2019.

Basic Rate Table – Reduction in Rates

1. Overall, rates have been reduced by 4.9%. This is reflected in the revised schedule of Texas Title Insurance Basic Premium Rates, a copy of which is attached to this Bulletin.

Minimum Basic Rate

- 2. The Minimum Basic Rate (MBR) has been increased from \$238.00 to \$328.00.
- 3. The MBR now applies to all policies with a coverage amount up to and including \$25,000.00.

Simultaneous Issue When Loan Policy is \$5 Million or More

4. Rate Rule R-5 has been revised to provide that a Loan Policy may be issued at the Simultaneous Issue Rate of \$100.00 (plus endorsements) when the Loan Policy is for \$5 Million or more, is issued within 90 days of the Owner Policy and covers the same land as the Owner Policy.

Refinance Credit Under R-8

5. There are currently six refinance credits available under R-8. Effective September 1, 2019, those will be reduced to only two:

<u>Age of Existing Policy</u>	<u>Refinance Credit</u>
0-4 years	50%
5-7 years	25%

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 Insurance Company.

Owner Policy After Completion of Improvements Under R-20

6. R-20 applies to owner policies issued pursuant to P-8A with a face amount of \$5 million or more. Effective September 1, a new owner policy can be issued at the MBR up to two (2) years following the completion of improvements, a year longer than what the rule formerly allowed.

Premiums for Policies in Excess of \$100,000.00

7. The multipliers have been changed and new bands for policies in excess of \$25 Million have been added.

Policy Range	Subtract	Multiply by	Add
\$100,001 to \$1,000,000	100,000	0.00527	+ 832
\$1,000,001 to 5,000,000	1,000,000	0.00433	+ 5,575
\$5,000,001 to \$15,000,000	5,000,000	0.00357	+ 22,895
\$15,000,001 to \$25,000,000	15,000,000	0.00254	+ 58,595
\$25,000,001 to \$50,000,000	25,000,000	0.00152	+ 83,995
\$50,000,001 to \$100,000,000	50,000,000	0.00138	+ 121,995
Greater than \$100,000,000	100,000,000	0.00124	+ 190,995

Click [HERE](#) to download a complete copy of the Commissioner's Order.

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