

WFG Underwriting Bulletin



To: All Texas Agents and Direct Operations
From: Southwest Underwriting
Date: March 21, 2016
Bulletin No. TX 2016-56 REVISED
Subject: Collecting the Guaranty Fee

This Bulletin replaces the prior Bulletin numbered TX 2016-56. The only revision is in the paragraph which begins with "The TDI interpretation..."

The Board of Directors of the Texas Title Insurance Guaranty Association has voted to increase the policy guaranty fee from zero dollars to \$3.00 effective April 1, 2016.

The Guaranty Fee will be \$3.00 for each owner's title policy and \$3.00 for each loan title policy closed during the applicable quarter.

The TDI interpretation is: "The charging of the Guaranty Fee is determined by the closing date, or more specifically, the date the closing documents are signed. For example, if a transaction has closing documents signed in March, but the transaction does not fund until April, then no fee should be collected."

Every title agent and direct operation must collect and remit the charge. Please make the appropriate changes to your closing procedures to change to the new fee as of April 1, 2016. The first quarterly due date will be on or before August 1, 2016 for the second quarter closings (April 1- June 30).

The new version of the remittance form showing the \$3.00 is posted on The Texas Guaranty Fund website at <http://www.ttiga.org/pgf.html>. The forms on the website are updated each quarter to default to the current collection dates, and the forms will reflect the current rate.

Calendar Quarter Ending

June 30, 2016
September 30, 2016
December 31, 2016
March 31, 2017

Remittance Due dates

August 1, 2016
November 1, 2016
February 1, 2017
May 1, 2016

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