

## WFG Rate and Form Bulletin



To: All Policy Issuing Agents and Direct Operations of WFG National Title Insurance Company  
From: Randy Williams, National Rate Administrator  
Date: February 9, 2016  
Bulletin No. VA2016-01  
Subject: Rate and Form Bulletin: Simultaneous Issuance of Mortgage and Owner's Policies in Virginia

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That certain Section of the WFGNTIC Rates and Rules for the Commonwealth of Virginia, which shows an effective date of June 15, 2015, is hereby amended immediately to increase to rate from \$125.00 to \$150.00 and shall read as follows:

When an Owner's and a Mortgagee Policy covering identical land are to be issued simultaneously, the premium applicable for the Owner's Policy shall be the original Owner's Rate. The premium for the simultaneously issued Mortgagee Policy will be \$150.00, for the amount of insurance that is not in excess of the Owner's Policy liability. The Premium on the amount of the Mortgagee Policy exceeding the Owner's Policy is figured at the regular original title insurance rates for "First Mortgages" in the applicable bracket or brackets.

In all cases, the Owner's Policy shall be issued for the full value of the premises. The title must be certified down to a date, which will include the filing for record of both the Deed to the Mortgagor and the Mortgage itself.

It is not essential that the property be acquired simultaneously with the giving of the Mortgage. This Rate has reference to the simultaneous issuance of an Owner's and a Mortgagee Policy. It does not apply to simultaneous first and second mortgage transactions.

If you should have any questions or concerns, please contact your local management or WFG Agency Support. An electronic copy of this revised section of the Rate Manual will be uploaded to the WFG Underwriting webpage (<http://wfgunderwriting.com/>) and can be reviewed there.

If you have any specific questions about the content of this manual, please contact me at [rwilliams@wfgnationaltitle.com](mailto:rwilliams@wfgnationaltitle.com).

**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.**