

WFG Informational Bulletin

To: All Virginia Agents of WFG National Title Insurance Company
From: Underwriting Department
Date: January 30, 2018
Bulletin No. VA 2018-01
Subject: Virginia Closing Protection Letter Charges

On November 3, 2017, the Virginia Bureau of Insurance (“VBI”) issued Administrative Letter 2017-04 regarding the treatment of charges for closing protection letters (“CPLs”). Click [HERE](#) for a copy of the Administrative Letter.

To summarize, the VBI considers CPL charges levied by title insurance companies to be title insurance premiums.

WFG National Title Insurance Company imposes a CPL charge of \$20.00 per transaction in the Commonwealth of Virginia. Effective immediately, all agents insuring transactions in Virginia should label the CPL charge as a title insurance premium on the HUD-1 or closing disclosure.

100% of CPL premiums should be remitted to WFG. CPL premiums can be remitted with a regular premium check, so long as the CPL premium is properly designated. Alternatively, a separate check for the CPL premium may be remitted, if that is easier for the agent.

If you have questions about CPL charges, please contact a WFG underwriter or agency sales consultant.

Click [HERE](#) to download Administrative Letter 2017-04.

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.