



RATE AND RULES

FOR THE COMMONWEALTH OF

VIRGINIA

EFFECTIVE: June 15, 2015

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VIRGINIA RATES
RISK RATE PREMIUMS

ORIGINAL TITLE INSURANCE RATES FOR "FIRST MORTGAGES"

Note: Insurance amounts shall be rounded up to the nearest \$1,000 of coverage.

A first mortgage policy cannot be issued for an amount less than the full principal debt. A policy can, however, be issued for an amount up to 25% in excess of the principal debt, at the request of the lender, to cover interest and foreclosure costs or negative amortization. Mortgage title insurance expires with the payment or the satisfaction of the mortgage described in the policy, except when satisfied by foreclosure or other lawful means of acquiring title in settlement of the mortgage debt, or as otherwise provided in the policy. A new mortgage given to renew an old mortgage debt which was originally covered by insurance is a new transaction, creating new liability, and, if insured, carries the original mortgage rate, unless it falls within the classification of "Residential Refinance Rate", "Non Residential First Mortgage Reissue Rates", or "Title Insurance Rates for Substitution Loans".

The premium charge for original first mortgage title insurance shall be:

	Standard	Enhanced
Up to \$250,000 of liability	\$ 2.90 per thousand	\$3.48 per thousand
Over \$250,000 and up to \$500,000, add.	2.70 per thousand	3.24 per thousand
Over \$500,000 and up to \$1,000,000, add	2.30 per thousand	2.76 per thousand
Over \$1,000,000 and up to \$2,000,000, add	1.85 per thousand	2.22 per thousand
Over \$2,000,000 and up to \$3,000,000, add	1.50 per thousand	1.80 per thousand
Over \$3,000,000	Call company for quote	
Minimum Premium	\$200.00	\$240.00

Note: For Residential loan transactions involving Reverse Mortgages see specific rates below.

RESIDENTIAL REFINANCE RATES

For residential refinance loan transactions involving improved one-to-four family residential properties, the residential refinance loan rate for a loan policy is 70% of the standard and enhanced mortgage rates. A refinance loan transaction is a transaction in which the loan proceeds are used for any purpose other than to finance the acquisition of an interest in residential property in a concurrent purchase transaction.

The residential refinance rate shall be available without production of a prior owner's or loan policy insuring the land.

Note: For Residential Refinance loan transactions involving Reverse Mortgages see specific rates below.

The minimum premium for a standard loan policy based on residential refinance rates shall be \$200.00. The minimum premium for an enhanced loan policy based on residential refinance rates shall be \$240.00.

NON-RESIDENTIAL FIRST MORTGAGE REISSUE RATES

For non-residential loan transactions, a reissue rate is applicable if:

(a) When, within ten (10) years prior to the application for mortgagee insurance, an Owner's Policy has been issued on the identical property to the mortgagor as owner.

(b) When, within ten (10) years prior to the application for mortgagee insurance, a Mortgagee Policy has been issued for the same mortgagor on the same property.

Such rates apply up to the face amount of the previous policy. If more insurance is desired under a reissue policy than was written in the policy which it supplants, the additional coverage must be computed at the original title insurance rates under the brackets applicable to the amount and kind of insurance applied for.

The premium charge for reissue standard non-residential first mortgage title insurance shall be 70% of standard and enhanced rates up to the amount of the prior policy.

TITLE INSURANCE RATES FOR SECOND MORTGAGES

The rate for title insurance on second mortgage transactions will be the same as on first mortgage transactions.

RESIDENTIAL REVERSE MORTGAGE RATES

	Standard	Enhanced
Up to \$250,000 of liability	\$3.90 per thousand	\$4.68 per thousand
Over \$250,000 and up to \$500,000, add.	3.70 per thousand	4.44 per thousand
Over \$500,000 and up to \$1,000,000, add.....	3.40 per thousand	4.08 per thousand
Over \$1,000,000 and up to \$2,000,000, add.....	2.25 per thousand	2.70 per thousand
Over \$2,000,000 and up to \$3,000,000, add.....	2.00 per thousand	2.40 per thousand
Over \$3,000,000	Call company for quote	
Minimum Premium.....	\$200.00	\$240.00

Note: When a Reverse Mortgage is insured simultaneously with the issuance of owner's title insurance insuring the Purchaser/Buyer, which is the same party as Mortgagor shown on the insured Reverse Mortgage, the rate for the Reverse Mortgage loan policy shall be computed pursuant to the rate shown in that certain paragraph labeled **"SIMULTANEOUS ISSUANCE OF MORTGAGE AND OWNER'S POLICIES"** below.

**ORIGINAL TITLE INSURANCE RATES FOR OWNER'S OR
LEASEHOLD**

An Owner's Policy, insuring the fee simple estate, cannot be issued for less than the sale price of the property or, in event there is no sale, for less than the full value of the premises. An Owner's Policy, insuring a leasehold estate, cannot be issued for less than the reasonable value of said leasehold estate.

The premium charge for original owner's or leasehold insurance shall be:

	Standard	Enhanced
Up to \$250,000 of liability.....	\$3.90 per thousand	\$4.68 per thousand
Over \$250,000 and up to \$500,000, add.	3.70 per thousand	4.44 per thousand
Over \$500,000 and up to \$1,000,000, add	3.40 per thousand	4.08 per thousand
Over \$1,000,000 and up to \$2,000,000, add	2.25 per thousand	2.70 per thousand
Over 2,000,000 and up to \$3,000,000, add.....	2.00 per thousand	2.40 per thousand
Over \$3,000,000	Call Company for quote	
Minimum Premium	\$200.00	\$240.00

NOTE: Insurance amounts shall be rounded up to the nearest \$1,000 of coverage

**REISSUE TITLE INSURANCE RATES FOR OWNERS
OR LEASEHOLD POLICIES**

The reissue rate, where applicable is 70% of the rate for original standard or enhanced owner's insurance. The reissue rates apply up to the face amount of the previous policy. If more insurance coverage is desired under a reissue policy than was written in the original policy, the excess shall be computed at the original insurance rates under the applicable bracket or brackets for standard or enhanced owner's coverage (see above).

The Reissue Title Insurance Rate for Owners or Leasehold Policies is applicable when, within fifteen years prior to the application for owners or leasehold policy, the current seller/owner or lessor obtained an owners or leasehold policy on the identical property.

NOTE: Insurance amounts shall be rounded up to the nearest \$1,000 of coverage

**SIMULTANEOUS ISSUANCE OF MORTGAGE
AND OWNER'S POLICIES**

When an Owner's and a Mortgagee Policy covering identical land are to be issued simultaneously, the rate applicable for the Owner's Policy shall be the original Owner's Rate. The Premium for the Mortgagee Policy so simultaneously issued will be \$125.00 for the amount of insurance not in excess of the Owner's Policy. 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.

SIMULTANEOUS ISSUANCE OF MORTGAGE AND OWNER'S POLICIES (Continued)

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.

SIMULTANEOUS ISSUANCE OF OWNER'S AND LEASEHOLD POLICIES

When owner's and leasehold policies covering identical land are issued simultaneously, the rates for the owner's policy shall be the applicable owner's rates. The rates for the leasehold policy so simultaneously issued will be 30% of the rates for the owner's policy up to the amount of the owner's policy, the minimum premium being \$200.00. The premium on the amount of the leasehold policy exceeding the owner's policy is computed at the original title insurance rates for owner's policy in the applicable bracket or brackets.

ENDORSEMENTS

On other than premium generating endorsement[s], no premiums shall be charged for the issuance of endorsements. However, there may be search and examination fees charged for the title examination that necessarily precedes the issuance of certain endorsements.

ADDITIONAL RISK PREMIUMS

Based upon the facts presented to the Home or Regional Office Underwriting Departments, the Company reserves the right to charge additional risk premiums that are commensurate with unique risks presented by each factual situation.

HUD LIQUIDATION RATE

When the insured mortgagee under a policy issued by any title insurance company acquires title to a one to four family residence by foreclosure or by voluntary conveyance in extinguishment of debt and transfers the residence to any governmental or private agency in connection with a claim arising out of the agency's business of insuring or guaranteeing the repayment of mortgage loans and the agency has acquired the residence for immediate resale, this company will issue its interim binder or commitment good for twenty-four (24) months, committing for an owner's policy in favor of the agency and its resale purchaser. The rate for the agency will be \$2.30 per thousand of liability (\$200.00 minimum). The owner's policy committed for on behalf of the resale purchaser shall be at the re-issue rate set forth herein.

GOVERNMENTAL BIDS

Where competitive bidding is required by any governmental authority or agency acting under governmental authority and it is necessary in order to comply with an invitation to bid, the Company may submit a competitive bid responsive to the invitation. Such bid may include charges for title searches, insurance premium, closing services, etc.

COMMITMENT FOR TITLE INSURANCE

Any fee charged for the preparation of a commitment for title insurance shall be considered a work charge of the issuing agent or office and is not a title insurance premium.

LENDER SPECIAL RATES

This program is only applicable when a loan policy of title insurance is issued on refinance transactions of one-to-four family residential loan transactions not to exceed a liability of \$2,000,000.00 by WFG National Lender Services unit or an agent with similar capabilities (has centralized electronic order processing and tracking capabilities) pursuant to a written agreement with WFG National Title Insurance Company. The order must be opened electronically and escrow functions performed by WFG National Lender Services Unit or an agent with similar capabilities. All parties must agree to accept a basic Preliminary Title Report used in anticipation of the Lender Policy that provides for general exceptions in regards to Taxes and Assessments, Easements, and Covenants, Conditions and Restrictions.

Lender's Special Plus Rates - 100 to 200 orders per month

Provided that the lender or mortgage broker meets the required minimum of one hundred (100) monthly title order openings, conditions that can be modified with management approval, ordered through the WFG Lender Division or comparable agency, the following rates will apply:

Liability	Premium
\$0 to \$100,000	\$350.00
\$100,001 to \$200,000	\$400.00
\$200,001 to \$250,000	\$450.00
\$250,001 to \$500,000	\$635.00
\$500,001 to \$700,000	\$780.00
\$700,001 to \$1,000,000	\$920.00
\$1,000,001 to \$1,200,000	\$1,045.00
\$1,200,001 to \$1,500,000	\$1,120.00
\$1,500,001 to \$1,800,000	\$3,100.00
\$1,800,001 to \$2,000,000	\$3,600.00

LENDER SPECIAL RATES (Continued)

Lender's Special Plus Rates – 200 orders or more per month

Provided that the lender or mortgage broker meets the minimum of two hundred (200) monthly title order openings, conditions that can be modified with management approval, ordered through the WFG Lender Division or comparable agency, the following rates will apply:

Liability	Premium
\$0 to \$100,000	\$350.00
\$100,001 to \$200,000	\$380.00
\$200,001 to \$250,000	\$380.00
\$250,001 to \$500,000	\$560.00
\$500,001 to \$700,000	\$680.00
\$700,001 to \$1,000,000	\$820.00
\$1,000,001 to \$1,200,000	\$945.00
\$1,200,001 to \$1,500,000	\$1,020.00
\$1,500,001 to \$1,800,000	\$3,000.00
\$1,800,001 to \$2,000,000	\$3,500.00

LENDER SPECIAL BULK RATES

This program is only applicable when a loan policy of title insurance is issued on refinance transactions of one-to-four family residential loan transactions not to exceed a liability of \$5,000,000.00 by WFG Lender Services unit or an agent with similar capabilities (has centralized electronic order processing and tracking capabilities) pursuant to a written agreement with WFG National Title Insurance Company. The order must be opened electronically and escrow functions performed by WFG Lender Services Unit or an agent with similar capabilities. All parties must agree to accept a basic Preliminary Title Report used in anticipation of the Lender Policy that provides for general exceptions in regards to Taxes and Assessments, Easements, and Covenants, Conditions and Restrictions.

Lender's Special Bulk Rates – 300 to 500 orders per month

Provided that the lender or mortgage broker meets the required minimum of three hundred (300) monthly title order openings, conditions that can be modified with management approval, ordered through the WFG Lender Division or comparable agency, the following rates will apply:

Lender's Special Bulk Rates – 300 to 500 orders per month (continued)

Liability	Premium
\$0 - \$250,000	\$300.00
\$250,001 - \$500,000	\$450.00
\$500,000 - \$750,000	\$550.00
\$750,001 - \$1,000,000	\$660.00
\$1,000,001 - \$1,250,000	\$760.00
\$1,250,001 - \$1,500,000	\$860.00
\$1,500,001 - \$2,000,000	\$1,050.00
\$2,000,001 - \$3,000,000	\$1,450.00
\$3,000,001 - \$4,000,000	\$2,200.00
\$4,000,001 - \$5,000,000	\$3,050.00

Lender's Special Bulk Rates – 500+ orders per month

Provided that the lender or mortgage broker meets the required minimum of five hundred (500) monthly title order openings, conditions that can be modified with management approval, ordered through the WFG Lender Division or comparable agency, the following rates will apply:

Liability	Premium
\$0 - \$250,000	\$275.00
\$250,001 - \$500,000	\$350.00
\$500,000 - \$750,000	\$400.00
\$750,001 - \$1,000,000	\$450.00
\$1,000,001 - \$1,250,000	\$550.00
\$1,250,001 - \$1,500,000	\$650.00
\$1,500,001 - \$2,000,000	\$800.00
\$2,000,001 - \$3,000,000	\$1,200.00
\$3,000,001 - \$4,000,000	\$1,650.00
\$4,000,001 - \$5,000,000	\$2,200.00

MISCELLANEOUS

All premiums quoted are net to the Company and the Company reserves the right to reject any application not satisfactory to it.

"Approved Title Attorneys" whose opinions the Company insures are not its Agents for any purpose. They are not approved for any definite term and may be removed from the Company's list by the Company at any time.

No Attorney's Fees, Abstractor's Fees or other charges incurred in the preparation of the title for insurance are borne by the Company, unless expressly ordered by it.

Further detailed information given on request.