



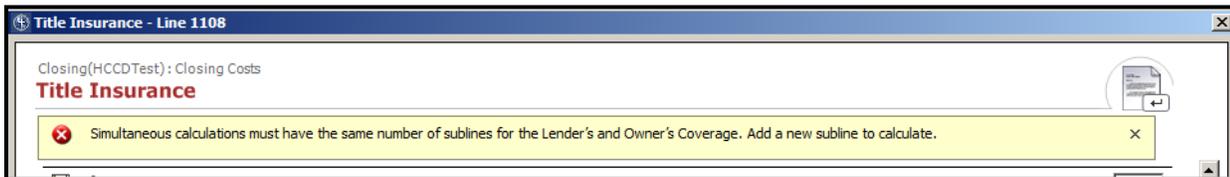
Showing a 2nd Lender's Policy Charge on a CD

AIM+ FAQ

How do I show a 2nd Lender's Policy charge on a CD?

When you need to show a 2nd lender's policy charge on a *Closing Disclosure*, you must show the charge on the **Other Fee** line vs the **Title Insurance** line. This will require that the agent/underwriter split be done manually on the *Disbursement Sheet*.

Attempting to use a subline in the **Title Insurance** line, will display this error:



Follow the steps below to show a 2nd Lender's Policy charge on a CD.

1. Show the 2nd lender's policy on a separate line, such as the **Other Fee** line.

	C. Did Shop For - Title Charges	
\$1,919.00	Title - Lender's Policy to PIC Support Company	203K Title Update
	Other Costs	Attorney Fee
	E. Taxes and Other Government Fees	Commitment Fee
	F. Prepays	Notary Fee
	MI Initial Premium to ABC Bank	Other Fee
	MI Upfront Premium to ABC Bank	Payoff Request Fee
		Power of Attorney Preparation Fee
		Power of Attorney Recording Fee

2. Manually input the **Premium, Payee Name** and **Closing Disclosure Description**.



- When finished, click **Save & Exit** to display your changes.

		C. Did Shop For - Title Charges	Add
\$100.00		Title - 2nd Lender's Policy to PIC Support Company	
\$1,919.00		Title - Lender's Policy to PIC Support Company	

- On the disbursement sheet, manually split the underwriter remittance for the 2nd lender's policy and then highlight the 2nd lender's policy.

Disbursements					
Printed Name & Address				Disbursements Total:	\$402,019.00
Description	Line #	Date	Reference #	Amount	
01 PIC Support Company					
1187 Vultee Blvd Nashville, TN 37217					
Agent's portion of the total title insurance premium					
	1108				\$1,821.02
Title - 2nd Lender's Policy	1122-1				\$100.00
				Total:	\$1,921.02

- Click the **Split Item** icon on the *Closing Toolbar* to display the *Split a Transaction* screen.



- Enter the remittance percentage, select the underwriter as the **Payee**, and then click **Update Split**.

Split a Transaction

Line Number: 1122-1 Amount: \$100.00 Amount Remaining: \$83.00

Payee: PIC Support Company

Description: Title - 2nd Lender's Policy

Percentage (%)	Amount	Payee
0.0000000000	\$0.00	

Description *

New Delete Update Split

Percentage (%)	Amount	Payee	Description
17.00 %	\$17.00	Stewart Title Guaranty Company	Split - 17.00% from \$100.00 Title - 2nd Lender's Policy
0.00 %	\$0.00	No Payee	

17.00 % \$17.00

Save & Exit Cancel



7. When finished, click **Save & Exit** to display your changes.

Disbursements					
Printed Name & Address				Disbursements Total:	\$402,019.00
Description	Line #	Date	Reference #	Amount	
01 PIC Support Company					
1187 Vuttee Blvd					
Nashville, TN 37217					
Agent's portion of the total title insurance premium	1108				\$1,821.02
Title - 2nd Lender's Policy	1122-1				\$100.00
Split - 17.00% from \$100.00 Title - 2nd Lender's Policy					(\$17.00)
				Total:	\$1,904.02
02 Sam Seller					
Cash to seller	603				\$399,725.00
				Total:	\$399,725.00
03 Stewart Title Guaranty Company					
1980 Post Oak Blvd. - Agent ID 125463					
Houston, TX 77056					
Underwriter's portion of the total title insurance premium	1108				\$372.98
Split - 17.00% from \$100.00 Title - 2nd Lender's Policy	1122-1				\$17.00
				Total:	\$389.98