User Guide: Title

Title: Policy Info & Rates

To access and modify the Title section, some basic information must be provided. The required sections vary based on the underwriter selected. Qualia prompts the user to enter the required fields.

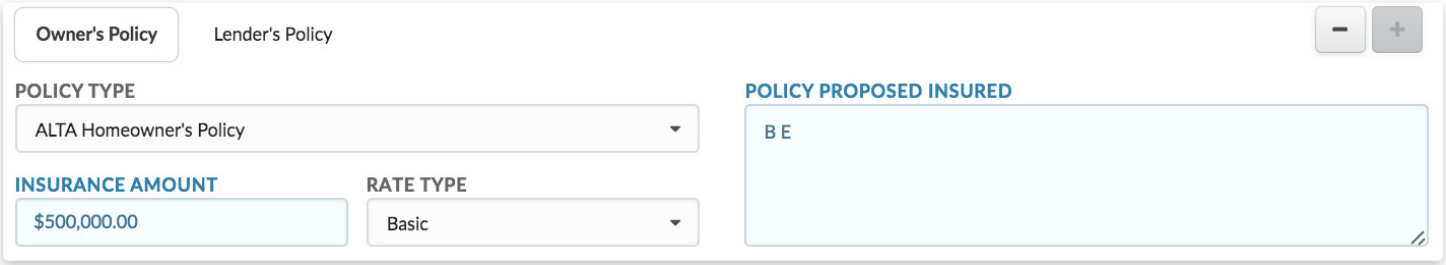
Integrated vs. standard underwriters

Qualia has integrations with many different underwriters which facilitate communication with the underwriters and allow users to issue policies and CPLs directly from Qualia. When the underwriter menu is open, all integrated underwriters are grouped together under the heading 'Integrated', and non-integrated once are grouped together under the heading 'Standard'.

Credentials for integrated underwriters are managed by the users with Admin privileges.If a company has multiple agent IDs with a particular underwriter, the Agent ID would need to be manually selected from the list of options provided by the underwriter.

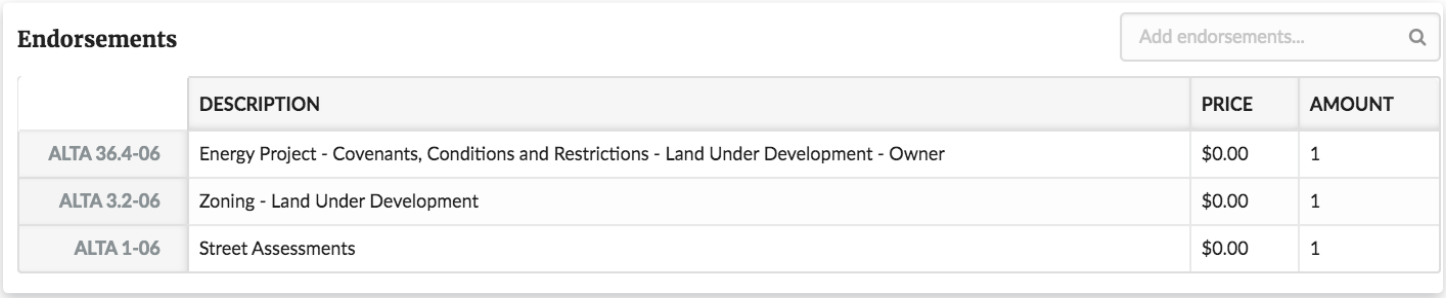
Policy Info & Rates

Qualia's service has been architected to meet the most stringent security requirements of our customers. Security and trust start with transparency, so the following sections present the full stack approach Qualia has taken to protecting them.

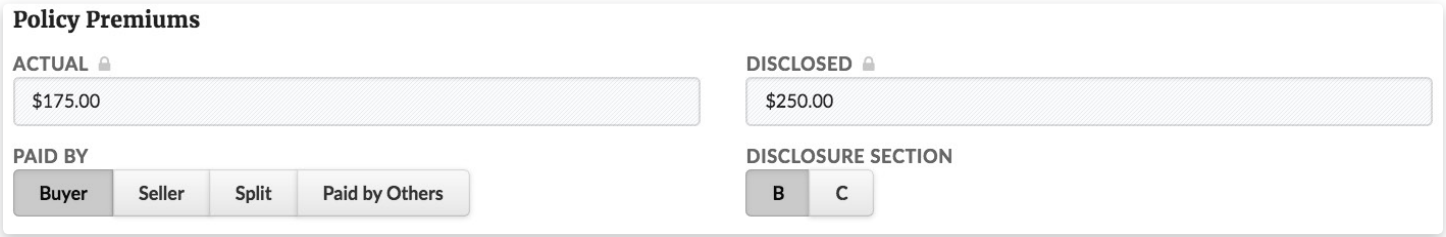


- Coverage Type - if multiple policies are issued from a single file, each policy is given its own set of fields. The tabs at the top allow the user to switch between owner's and lender's policy views.
- Policy Type - the type of policy to be issued: basic, expanded, or short form.
- Insurance Amount - this field defaults to purchase price/loan amount. Users can override the coverage amount.
- Rate Type - this field is used to select the pricing model. If specialty rates apply (First Time Homebuyer, Refinance, Revamp, etc.), the user can select the needed pricing model.
- Proposed Insured - this fields defaults to the buyer for the owner's policy and the lender for the lender's policy. Users can make adjustments as needed.

Reminder: Once at least one policy is issued on the Final Policy page, all fields affecting that policy are locked and can no longer be modified without voiding the policy first. If an Issued Policy ID number is manually entered, all fields will lock. To make changes, simply remove the Issued Policy ID number from the field, make changes, and re-enter the number.



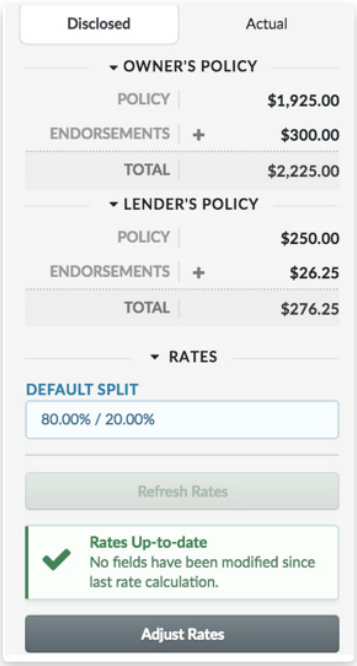
Endorsements are added using the search menu. Users can search by the endorsement ID or by description.

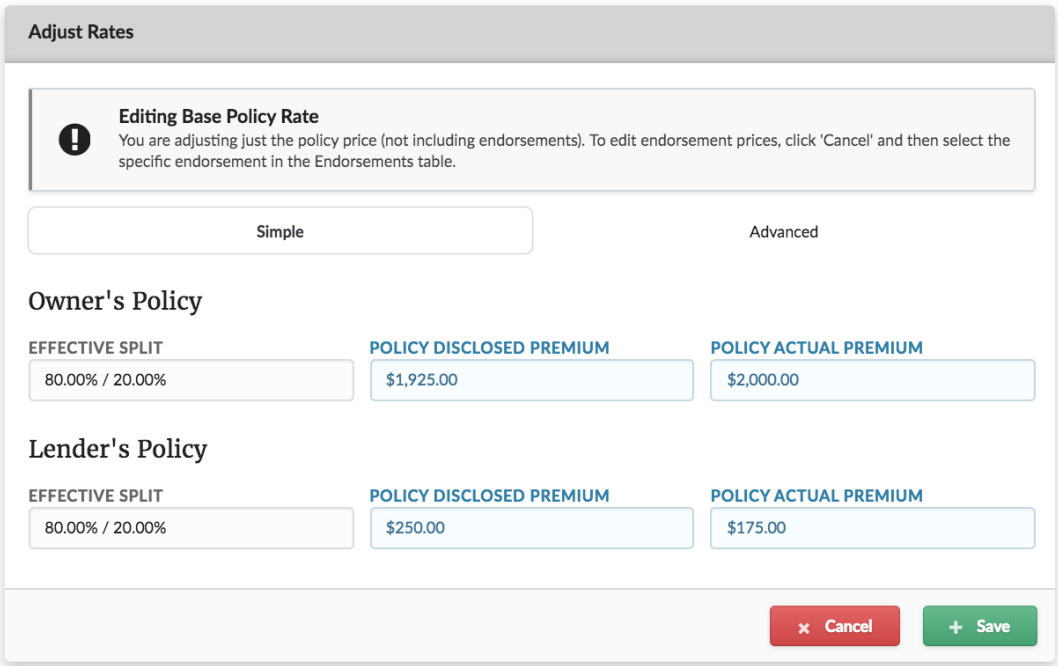


'Paid By' specifies which party is to be debited for the full cost of the policy premium.

For Lender's policies, the **Disclosure Section** appears to allow the user to specify the CD section where the lender's premium and the default settlement fee must be disclosed.

Policy Premiums are locked fields, intended solely to display information. Rates are entered using the Calculate Rates feature (if available) or the Adjust Rates feature on the right hand panel.

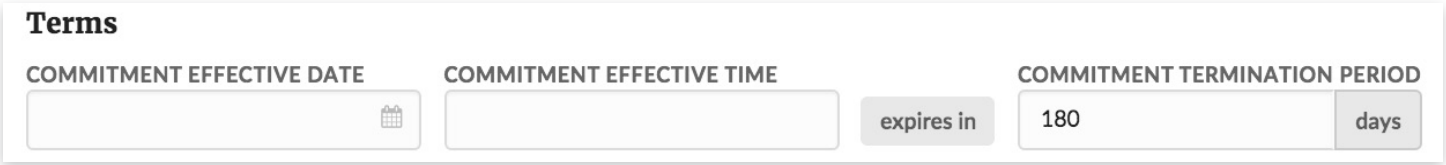

Disclosed
Actual
OWNER'S POLICY
POLICY $1,925.00
ENDORSEMENTS + $300.00
TOTAL $2,225.00
LENDER'S POLICY
POLICY $250.00
ENDORSEMENTS + $26.25
TOTAL $276.25
RATES
DEFAULT SPLIT
80.00% / 20.00%
Refresh Rates
Rates Up-to-date
No fields have been modified since last rate calculation.
Adjust Rates


Adjust Rates
Editing Base Policy Rate
You are adjusting just the policy price (not including endorsements). To edit endorsement prices, click 'Cancel' and then select the specific endorsement in the Endorsements table.
Simple
Advanced
Owner's Policy
EFFECTIVE SPLIT
80.00% / 20.00%
POLICY DISCLOSED PREMIUM
$1,925.00
POLICY ACTUAL PREMIUM
$2,000.00
Lender's Policy
EFFECTIVE SPLIT
80.00% / 20.00%
POLICY DISCLOSED PREMIUM
$250.00
POLICY ACTUAL PREMIUM
$175.00
Cancel
Save

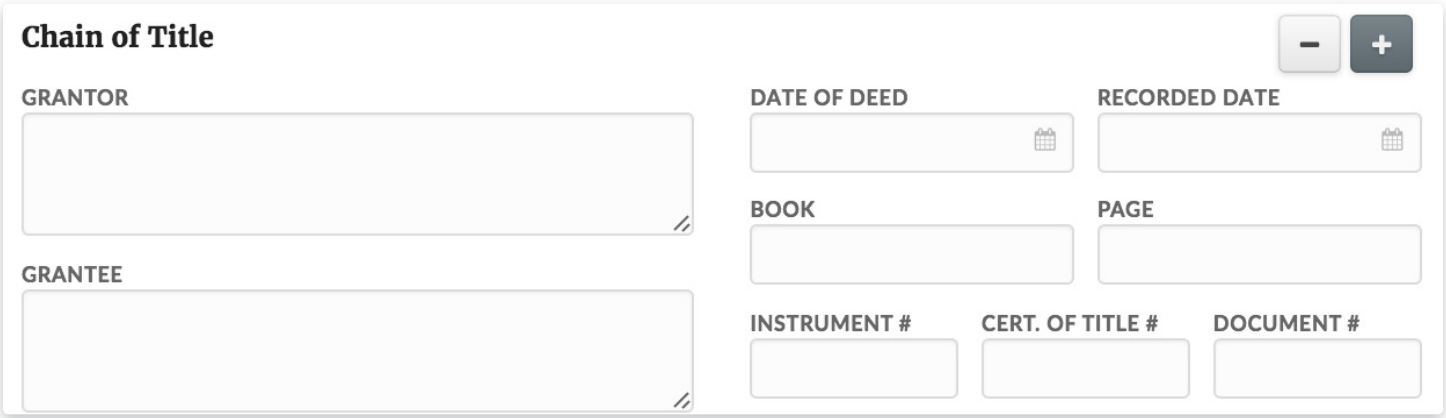
Title: Commitment

Schedule A and Chain of Title

Terms: This section is used for entering Commitment effective date, time, and expiration.



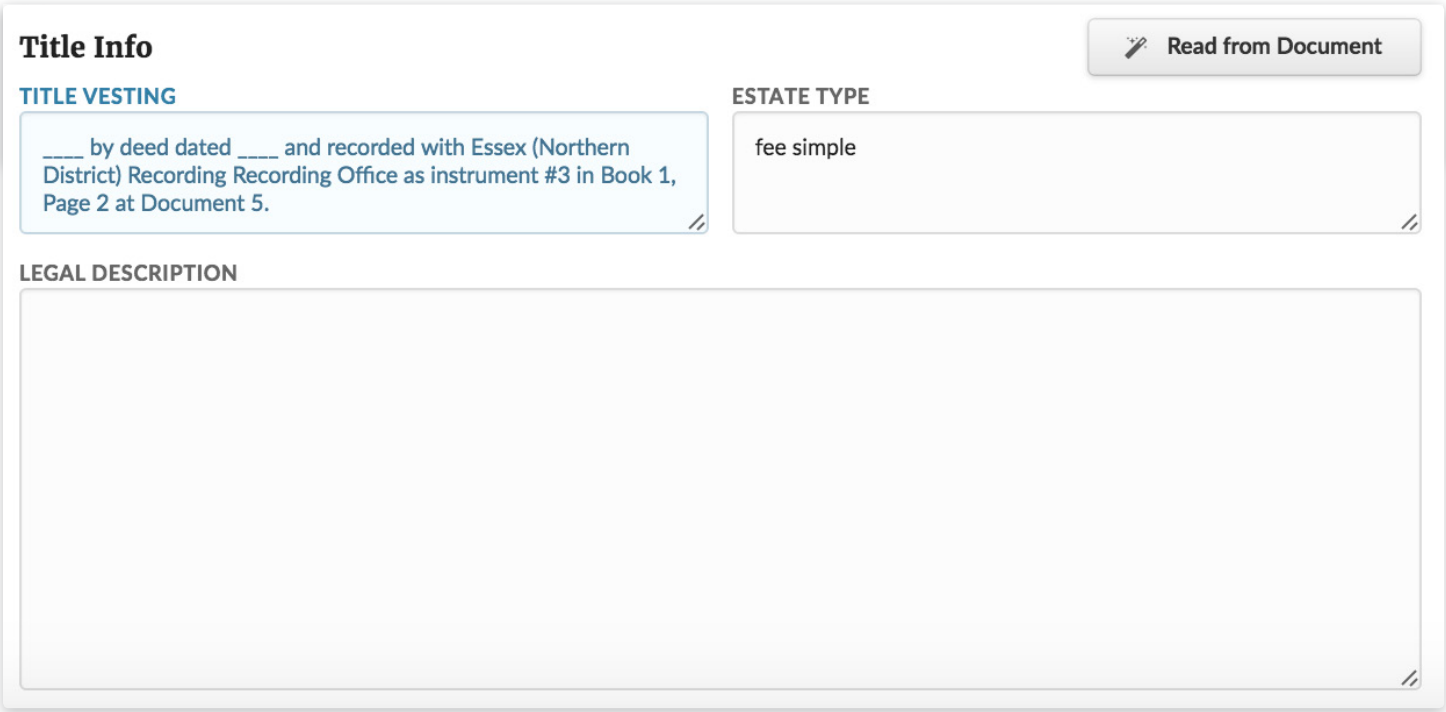
Chain of Title: This section is used to add chain of title information, starting with the vesting (most current) deed. expiration.



The Grantor field is used to record the name of the grantor executing the deed to the current owner. The Grantee is the current owner. The remaining fields further describe the deed in question, including Date of Deed, Recorded Date, Book, Page, Instrument #, Certificate of Title # and Document #.

If more than one document has been recorded in the past 24 months, the user can click on the '+' button to add deeds as appropriate. Qualia attaches the 24 month chain of title to the commitment automatically whenever there is more than one deed added in this section.

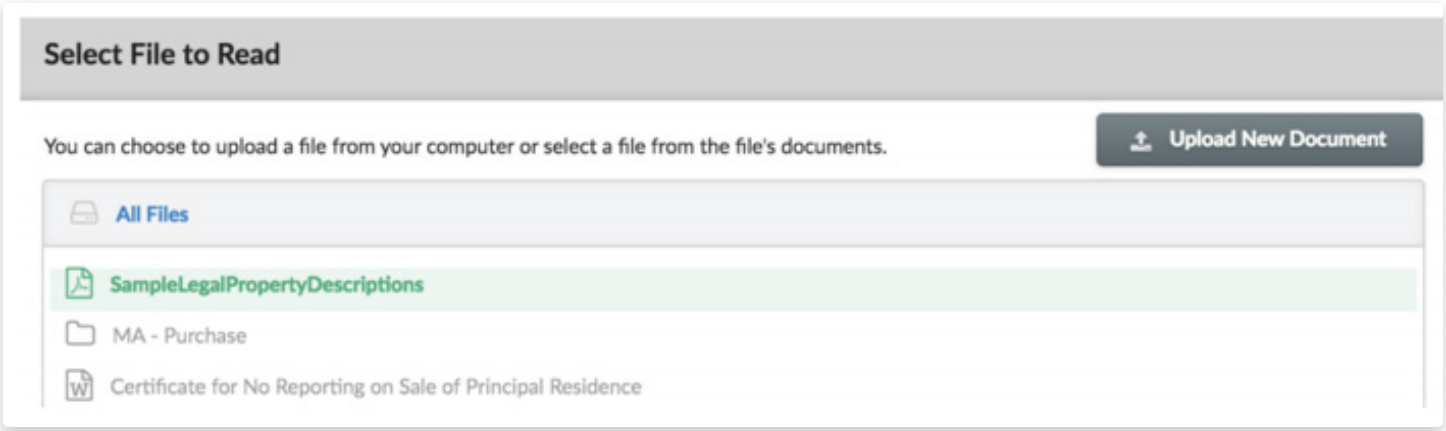
Title Info:



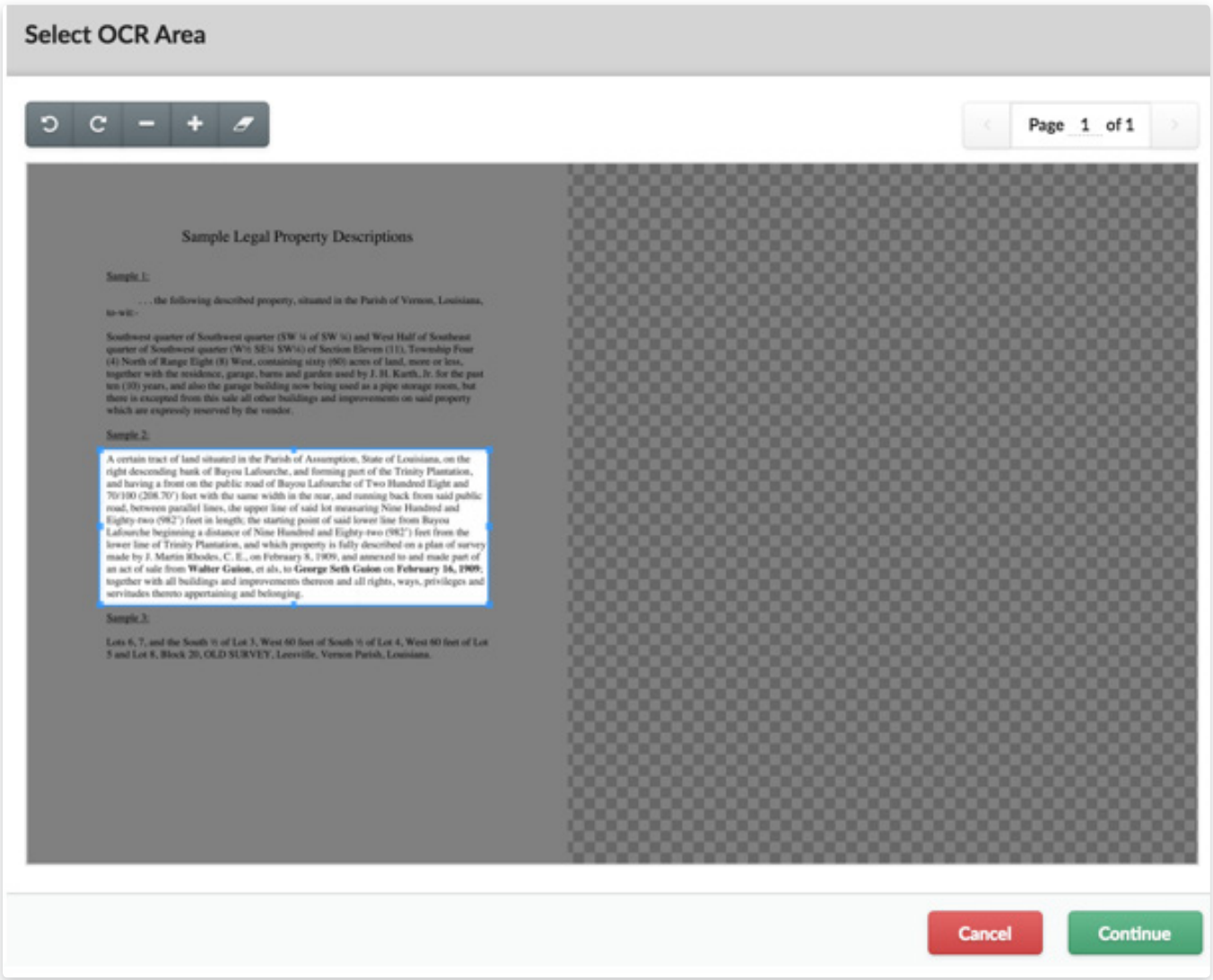
Title Vesting - this field pulls the current owner's name and vesting from the Contacts section (seller for sale/purchase and borrower for refinance) and adds the deed recording information from the first deed entered. Users can override any information as needed.

Estate Type - this field defaults to 'fee simple'. Users may free-form type in this field to modify as needed.

Legal Description - this is a free form entry field. Users can avoid typing the legal description by hand with Qualia's Optical Character Recognition (OCR) feature, which converts PDF files into editable text.

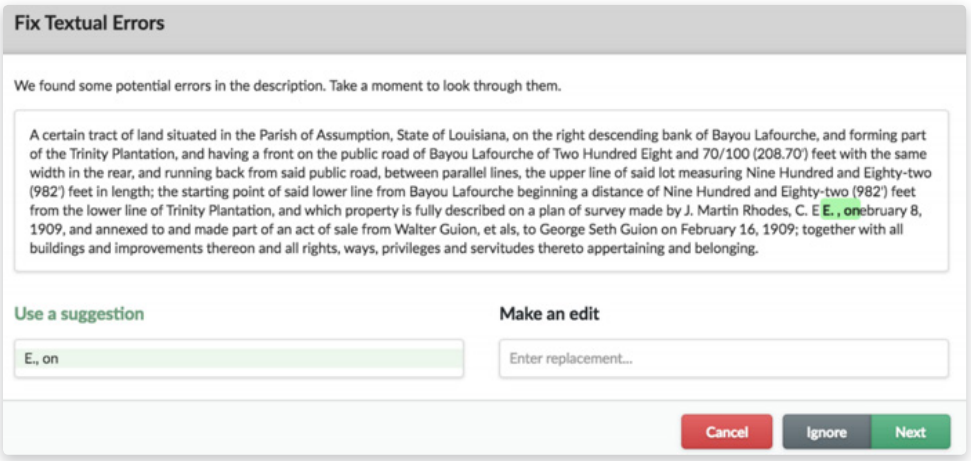


To use the OCR feature, click 'Read from Document' and select the document containing the legal description. This document must be uploaded to the Documents section in the order or saved on the user's computer.



The next step is to highlight the text to be converted. The user can rotate, zoom, and navigate between pages for multi-page documents. After clicking anywhere in the document, the user can drag and resize the blue rectangle to fit around the desired area. Proceed onto the next page and repeat the selection process as needed.

Once the entire legal description is selected, clicking 'Continue' will read the selected text and produce editable text.

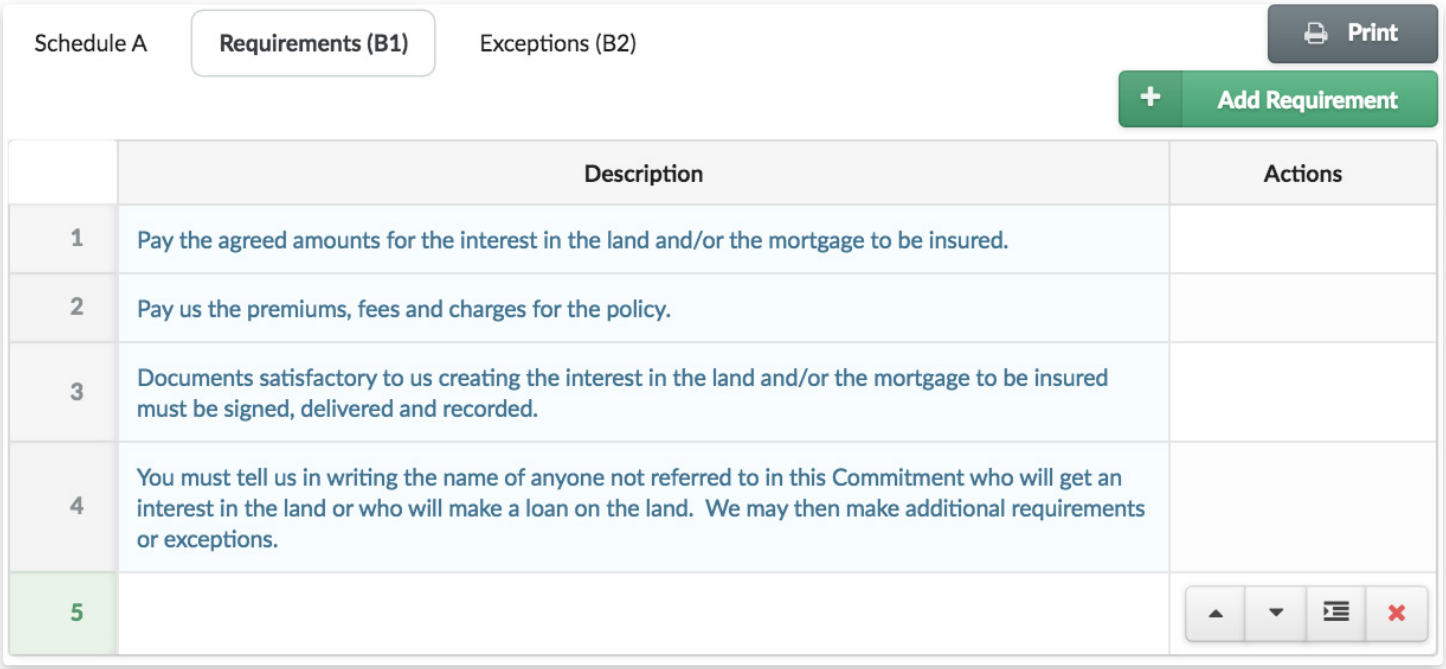


The user can review and verify the text for accuracy. Qualia runs spellcheck and highlights the words that may be misspelled. The user can take Qualia's suggested edit or enter his/her own, and click 'Next' to review all potential errors.

Once satisfied with the text, the user can choose to add it to the existing legal description or to replace the legal description altogether (selecting replace will cause any text previously added to the field to be lost). The text can always be edited directly in the Legal Description field after finishing the OCR process.

Requirements (B1) and Exceptions (B2)

Requirements

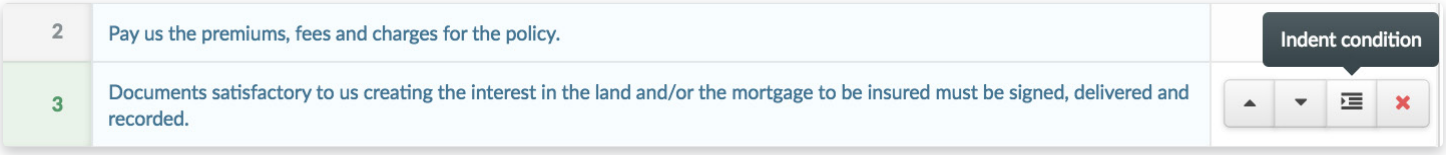


In this section, the user can add, remove, or modify requirements. Once the underwriter is selected, underwriter-specific requirements populate automatically. The user can edit the content of the default requirements or add a blank line. Each line can also be reordered and indented.

Adding Requirements

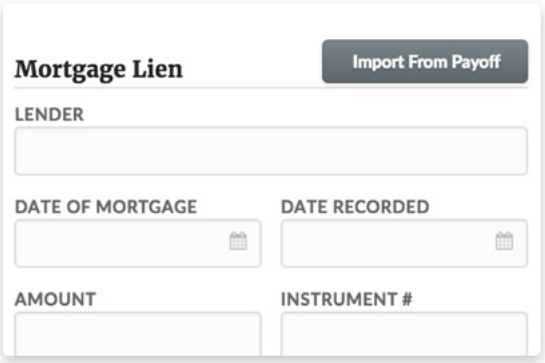
To add requirements, click '+ Add Requirement' and select from the drop down menu. Qualia offers templates for commonly used requirements, but users can also select "Blank Line" and type in text. If a template is selected, an editing rail appears on the right allowing the user to enter the necessary information to fill in the blanks.

Indented Requirements



Generally, any added requirement will be added to the bottom of the list and the exception number will increment by one (non-indented). However, if a user selects a requirement (other than the last one) and clicks the '+ Add Requirement' button, the requirement will appear immediately below the selected line as indented. The indent/outdent button is available under Actions to format each line as necessary.

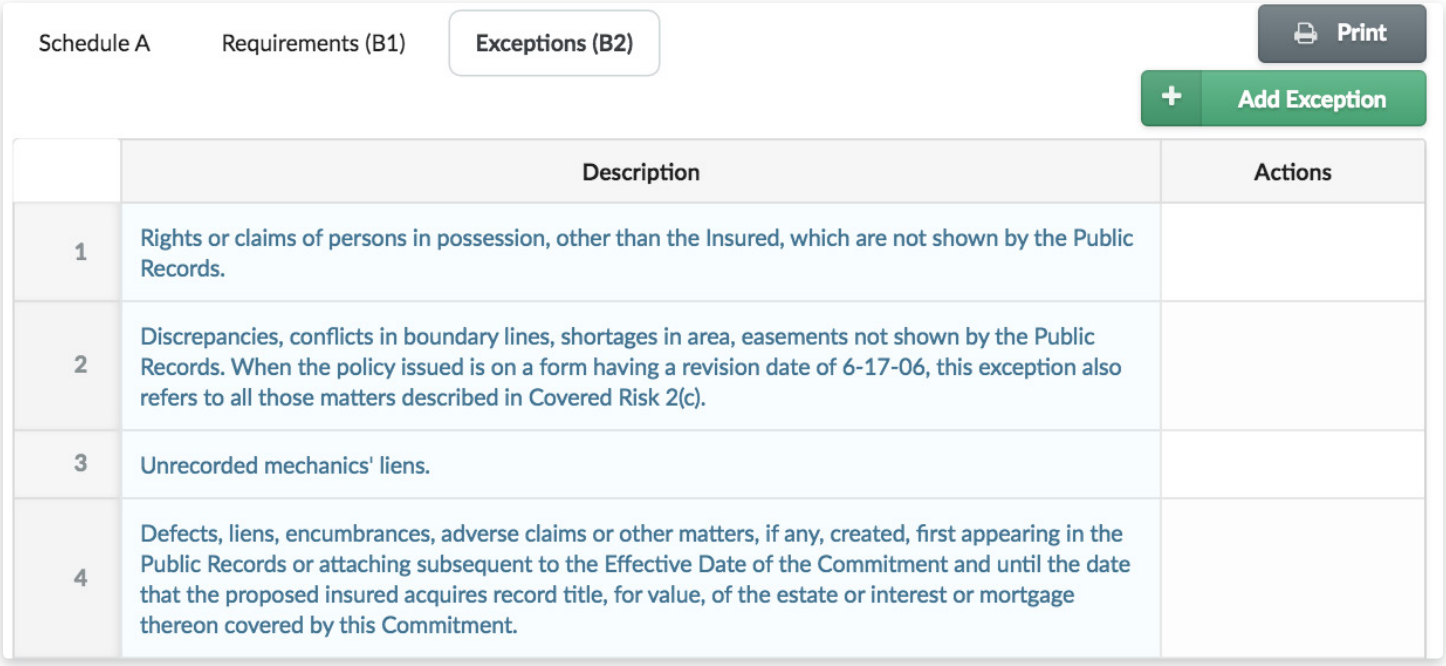
Importing from Payoffs



If the recording information has been added in the Payoffs page prior to being entered in the Requirements, the user can import the data to prevent double-entry and reduce typing errors. The information is imported by clicking the "Import From Payoff" button and selecting the mortgage to import.

Note: The original loan amount is not a field on the Payoff page and therefore will not populate into the commitment requirement. The user should manually enter this information.

Exceptions



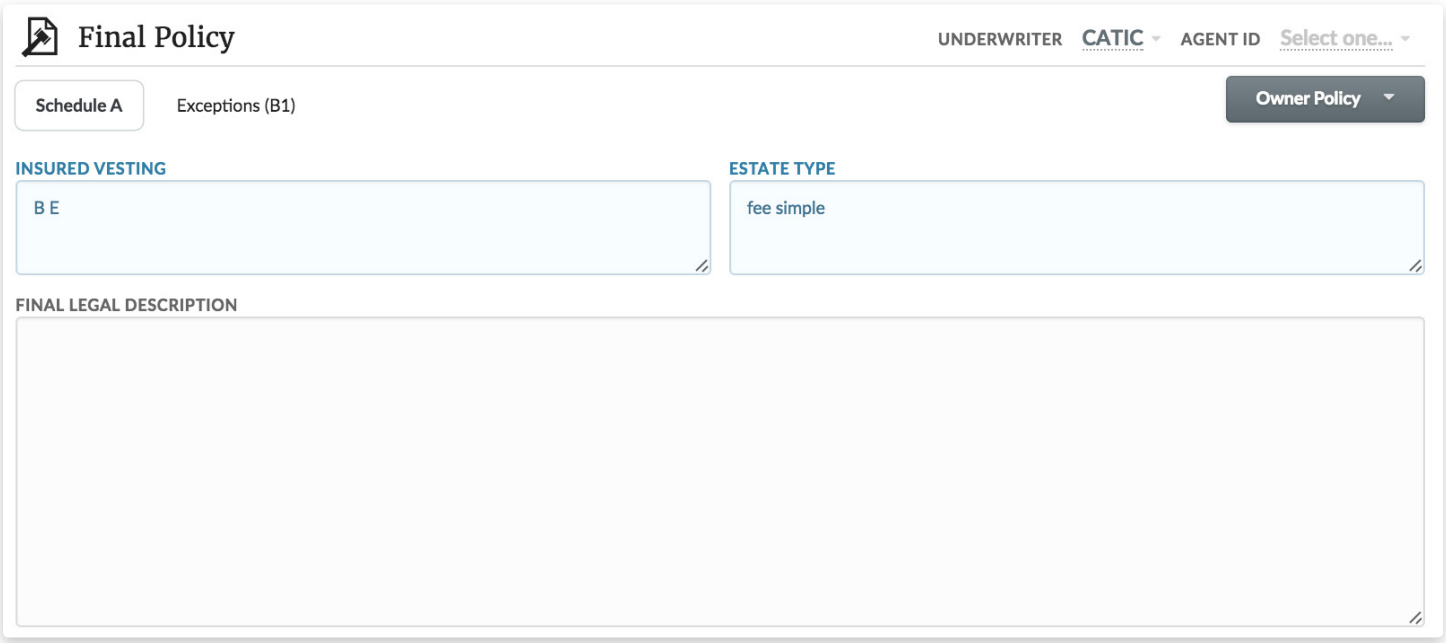
	Description	Actions
1	Rights or claims of persons in possession, other than the Insured, which are not shown by the Public Records.	
2	Discrepancies, conflicts in boundary lines, shortages in area, easements not shown by the Public Records. When the policy issued is on a form having a revision date of 6-17-06, this exception also refers to all those matters described in Covered Risk 2(c).	
3	Unrecorded mechanics' liens.	
4	Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the Effective Date of the Commitment and until the date that the proposed insured acquires record title, for value, of the estate or interest or mortgage thereon covered by this Commitment.	

The Exceptions (B2) section functions identically to the Requirements section above with one minor difference - Tax information automatically pulls from the Taxes & Prorations page.

Title: Final Policy

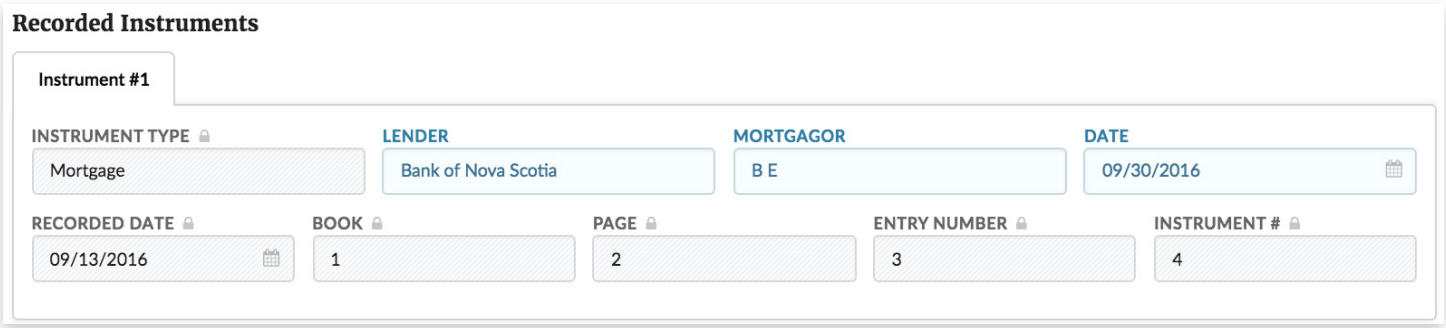
The Final Policy sections have been designed to resemble the Commitment sections/schedules. Each policy is given its own set of schedules and each needs to be verified separately to ensure correct coverage. If multiple policies are issued, the user can easily switch between the owner and lender policies using the drop down menu in the top right hand corner.

Schedule A



The Insured Vesting field contains the Buyer's/Borrower's vesting and automatically pulls from the Contacts section.

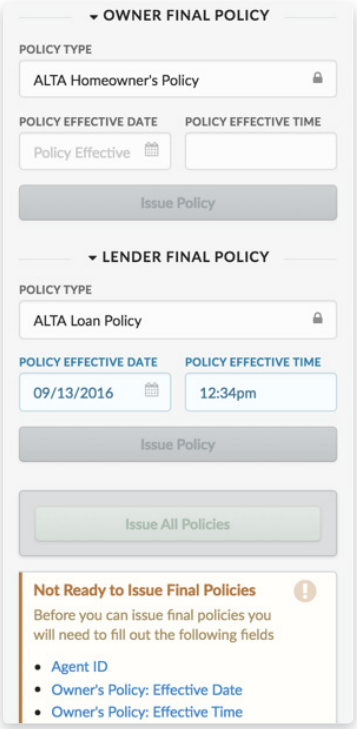
The Estate Type and Final Legal Description fields display the information entered in the corresponding fields in Schedule A of the Commitment section.



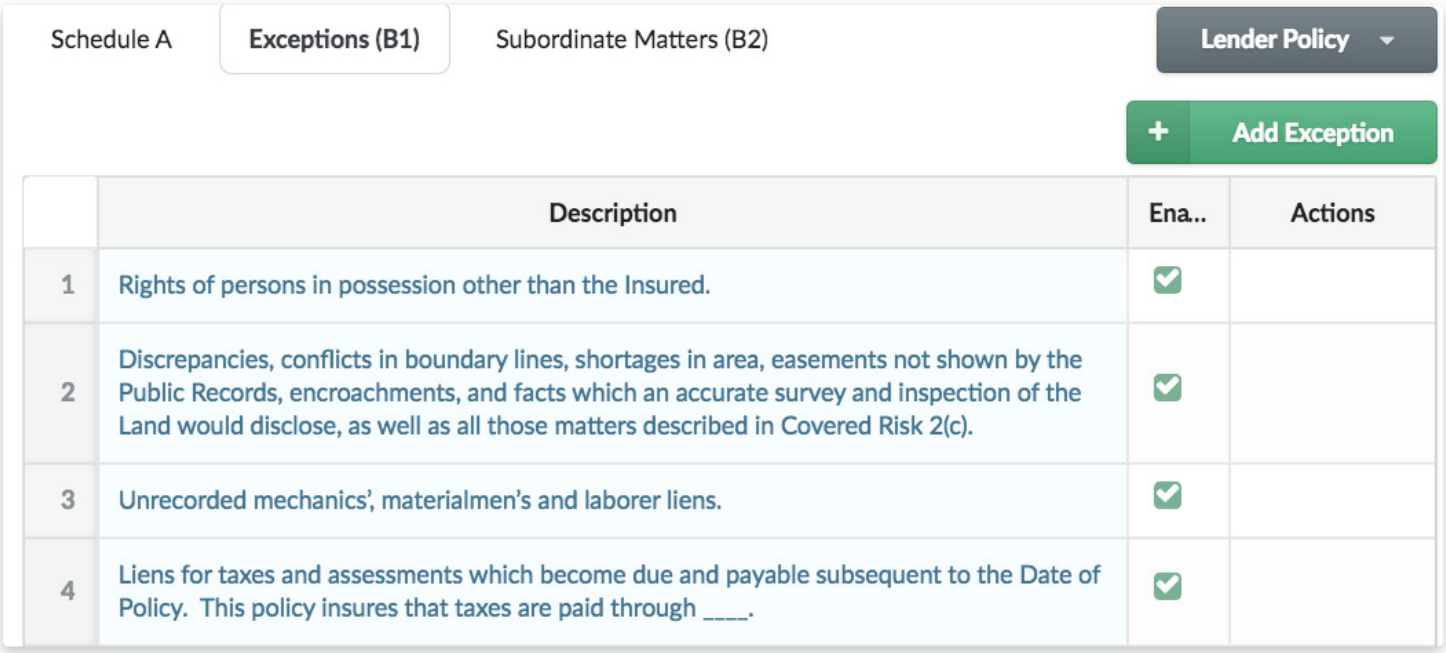
This section displays information for recorded documents from the Recording section. Qualia attempts to pull only the documents that affect the content of the policy.

Understanding the Title Policy Rail

The final policy rail displays the following information prior to issuing: Policy Type for each policy being issued, Effective Date and Effective Time (set to be the recording date and time, but capable of user overrides) and any missing fields that would prevent the user from issuing policies. Once the policies are issued, a copy of each policy is automatically saved in the Documents section and the 'Issue policy' buttons are replaced with 'Void/Print' buttons. The Policy ID field also appears. Once at least one policy is issued, all fields affecting that policy are locked and can no longer be modified without voiding the policy first.



Schedules B1 and B2 - Exceptions and Subordinate Matters



The Final Policy Exceptions will display the exceptions from Schedule B2 of the Commitment, along with newly recorded mortgages. The Enabled column serves a simple, but important purpose – it tells Qualia to include an exception on the policy schedules or to exclude it. If an exception needs to be removed, uncheck the checkbox in the Enabled column. Additional Exceptions may be added using the '+ Add Exception' button.

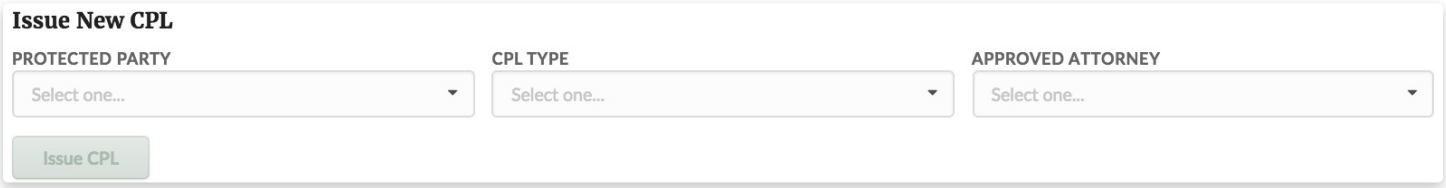
Final Policies appear in two general forms. One form simply omits the general exceptions marked not to show on the policy, while another form shows all exceptions and then expressly states which ones are removed. The process in Qualia is the same for both forms – to remove an exception, uncheck the box in the Enabled column to ensure proper disclosure.

Reminder: It is important to review the schedule tables for each policy being issued, since the policies are independent of each other.

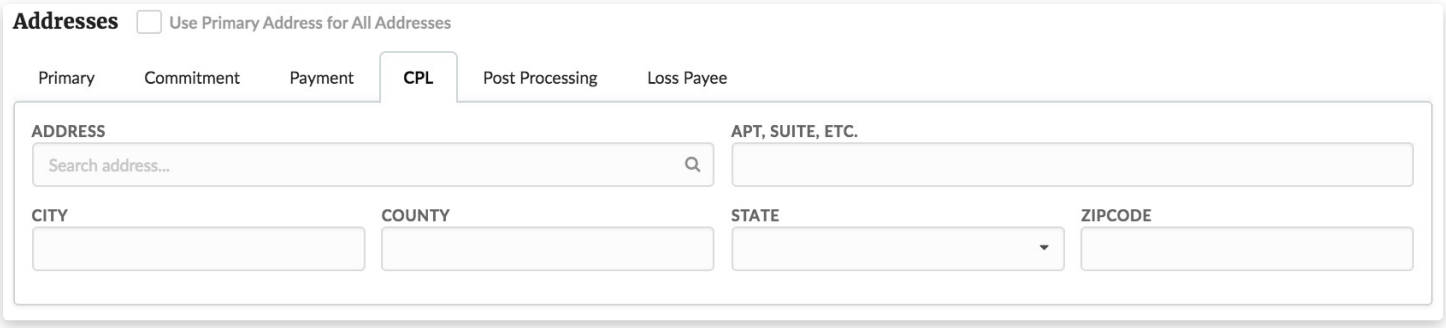
Title: CPL

If Qualia is integrated with the selected underwriter for the order, Closing Protection Letters can be issued directly from Qualia.

To issue, the user must select the Protected Party from the drop down menu, select the CPL type (standard or blanket), and verify that there are no missing fields (Qualia provides a list of missing fields, if any, and links to complete the missing information). Once all fields are entered, the user can click the 'Issue CPL' button.



Note: In the global Contacts section, the user can associate different addresses for specific functions for each lender contact. Qualia uses the CPL address for issuing the lender's CPL, if entered. Otherwise, the primary address is used.



Once returned by the underwriter, the CPL will appear in Current CPLs table and will be added to the Documents section for distribution.

Clicking the 'Void' will void the CPL and move the document to the Voided CPLs folder.

Note: Different underwriters require different information to be transmitted to them prior to issuing the CPL. Typically, the required fields are borrower name and address, seller name and address, lender name and address, and loan number.