

In order to accommodate the new rate structures, it was necessary, however, to modify some of the existing functionality on the **Title Policy** screen in E-Closing.

On the Title Policy screen, you will now see two additional selections in the Loan Policy Rate Type dropdown called 'Standard-NALR' and 'Enhanced-NALR'. For your typical 1-4 family residential 'refinance', you should select 'Standard-NALR'. Nothing should be entered in the 'Reissue Rate Coverage' field in this scenario.

Loan	
Policy number*	M-9302-004671999
Policy Rate Type	Standard
Total Coverage	Enhanced
Reissue Rate Coverage	Standard-NALR
	Enhanced-NALR

If your loan transaction is for commercial property, vacant land or a construction mortgage, you would then select 'Standard' and then insert the original principal amount for any existing mortgage(s) in the 'Reissue Rate Coverage' field to calculate the rate.

Loan	
Policy number*	M-9302-004671999
Policy Rate Type	Standard
Total Coverage	243,950.00
Reissue Rate Coverage	200,000.00

Since the rate per/thousand for a Standard loan policy (refinance) is now higher than the Standard-NALR policy rates, it is very important that the above instructions be followed in order to calculate the proper rate.

If you calculated the premium on a file prior to March 1st, you will need to recalculate the title premium on the title policy screen in order for the updated rate to display.

NOTE: Although you will see 'Standard-NALR' and 'Enhanced-NALR' in the owner's dropdown, these selections should be ignored when issuing an owner's policy.