



Dear Stewart Partners,

“Spring ahead!” – for some, this may elicit smiles and celebrations as our days appear longer as sun sets later, but for others, particularly those with school age children or for those who head into the office, it seems that the “lost hour” takes weeks to find. We hope all of you are adjusting and enjoying the extra daylight in your day.

In this week’s update we are proud to announce that Stewart is a Gold Sponsor of a Toast to the Women’s Lunch Place (WLP) fundraiser. This event is sponsored by the Women’s Networking Section of REBA and benefits the Women’s Lunch Place located in Boston. WLP inspires hope and supports the development of self-sustaining skills for women experiencing hunger, homelessness, and poverty. This organization does incredible work for women in Massachusetts and Stewart is proud to be a part of this event after a forced two-year hiatus due to the pandemic. We hope to see you there. For details on purchasing tickets follow the links below. If you have an interest in becoming a sponsor for the event, reach out to one of our underwriters or your account representative.

We are also including in this week’s update a short summary on the Stewart Gold endorsement available for issuance with the new 2021 ALTA policies. As these new policies are being integrated into many of the title software production programs, we want to be sure you know that Stewart is offering this endorsement, which expands the homeowner’s coverage, at no charge. Lastly, we want to be sure you know about members of our team who will be out and about providing important continuing education to our agents. Shannon Coleman, Esq. will be participating in a panel discussion hosted by the Boston Bar Association. The discussion will focus on bankruptcy, title issues, and most importantly, how to get to insurability when real estate is subject to the bankruptcy court’s jurisdiction.

A Toast to the Women’s Lunch Place

Join the Stewart Team as we toast the good work of the WLP in May. The Women’s Networking Group of REBA is hosting a fundraiser for the WLP on May 17, 2022 at the Debeveno Winery in Walpole, from 6 PM to 9 PM. In past years the event was held at the day shelter run by WLP in Boston, but this year’s event will be taking place in Walpole. The venue has indoor and outdoor space, making it an ideal spot to gather in a safe way and toast a great organization. Tickets can be purchased through WLP’s website. Each registered guest will receive two drink tickets, and lite bites and desserts are included. Stewart is proud to be a sponsor of the event and we hope to see you there too. <https://womenslunchplace.org/donate-reba>

Stewart’s Gold Endorsement for Homeowner’s (“Enhanced”) 2021 Policies

Many of the title production software (TPS) companies have uploaded and made available the newly adopted 2021 policies promulgated by ALTA. All of the existing policies (owner, loan, and enhanced owner and loan) have a new version. These new policies are commonly referred to as the 2021

policies or the 2021 version. As the 2021 forms are made available to you through your TPS, we want to be sure you know of a Stewart endorsement which is available to purchasers for whom you are issuing the 2021 Homeowner's policy (sometimes referred to as the "enhanced" policy). If you are issuing the 2021 Homeowner's Policy AND the property is **single family** you may issue the Stewart Gold endorsement to the policy at no additional charge.

This endorsement significantly expands coverage for single-family owner-occupied residences. (Note: although the 2021 Homeowner's policy itself may be issued for 1-4 family owner-occupied properties, the Stewart Gold endorsement is for **single-family** residences or condominium units only).

Some of the benefits of the Stewart Gold Endorsement are that it expands the Homeowner's Policy coverage to all legal entities, not just those formed for the purposes of estate planning, and it contains enhanced continuation of coverage for a transfer to a child or grandchild without consideration. It also provides continuation of coverage for a transfer to a current spouse if the Insured is the sole property owner or a transfer to an LLC or other entity if the Insured is the sole property owner, even if the entity is not formed for the purpose of estate planning. The Gold endorsement also provides post-policy coverage for covered risks 6 (someone has a right to enforce a covenant to limit use of the land) and 7 (title is defective).

Because the Stewart Gold endorsement provides additional coverages to the Insured, and does not take any away, it should always be issued if the property qualifies as a single-family owner-occupied home. Note that a property owned by an entity is considered as owner-occupied if the member or members of the LLC or shareholders of the corporation occupy the property. If the property is occupied as a second home, as long as that home is regularly occupied by the Insured, or the members or shareholders of the Insured, and the property is not used for rental purposes, the Stewart Gold Endorsement may be issued.

To view the endorsement and our Bulletin relating to the endorsement follow this link:

<https://www.virtualunderwriter.com/en/bulletins/2021-9/ma2021004.html>

For questions about the endorsement, please contact a member of the Stewart underwriting team.

Bankruptcy and Title Issues – Shannon Coleman, Esq. will be part of a two-part series presented by the Boston Bar Association

The Boston Bar Association is presenting a two-part educational webinar featuring panel discussions on the intersection of bankruptcy and real estate law. Attorney Shannon Coleman, one of our Stewart Massachusetts Underwriters, will be participating in the second panel discussion, focusing on the insurability of real estate which is part of the bankruptcy estate. The first session is on April 5, 2022 at 12 PM, and the second is on April 12, 2022 at 12 PM. For details and registration information follow this link: <https://bostonbar.org/membership/events/event-details?ID=38833>



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