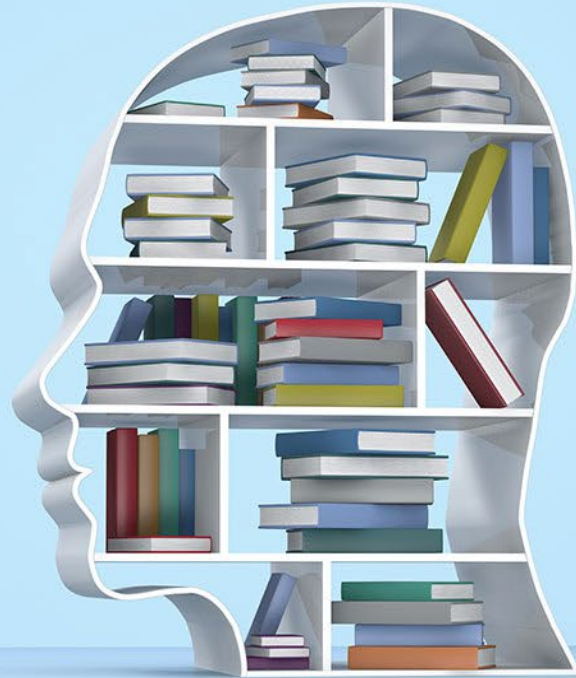


Understanding the Changes in the New ALTA 2021 Forms

Title Tenets Webinar Series

Presented By: Lola Blatt
Associate Senior Underwriter,
NCS Los Angeles Manager

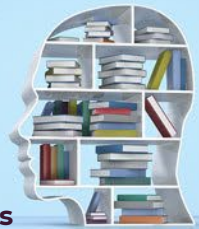
Wednesday August 24th, 2022



Understanding the Changes in the New ALTA 2021 Forms

IN THIS SESSION WE WILL DISCUSS:

- Why revise the 2006 Policies
- How does ALTA make changes to the forms
- What changed in the 2021 ALTA Policy forms
- Impacted Policies, Endorsements and new Endorsements



Why did the ALTA forms change?

Important laws, regulatory changes and court decisions

- New case laws
- Statutory requirements
- Remote Online Notary legislation
- Consumer requests
- Clarity needed in some areas

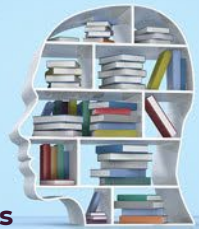


Process to Implement Change to the ALTA Forms



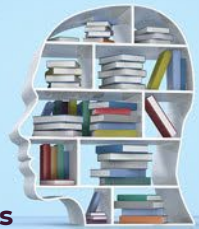


What Changed in the ALTA 2021 Forms?



Where can we find the changes?

- Introduction
- Covered Risks
- Exclusions From Coverage
- Schedule B
- Conditions
- Revised & New Defined Terms
- Endorsements

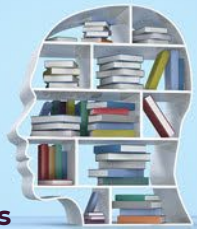


Big Changes

OWNERS AND LENDERS POLICIES HAVE POLICY AUTHENTICATION LANGUAGE REPLACING THE NEED FOR AN ALTA 39 SERIES ENDORSEMENT

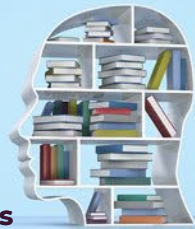
ALTA OWNER'S POLICY OF TITLE INSURANCE
issued by
BLANK TITLE INSURANCE COMPANY

This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature.





Changes In The Covered Risks

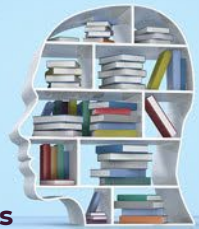


Title Tenets Webinar Series

Covered Risk 2

MODERNIZED TO INCLUDE RON, REPUDIATION OF ELECTRONIC SIGNATURES AND ADDED BOUNDARY OVERLAP

2. Any defect in or lien or encumbrance on the Title. Covered Risk 2 includes, but is not limited to, insurance against loss from:
 - a. a defect in the Title caused by:
 - i. forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - ii. the failure of a person or Entity to have authorized a transfer or conveyance;
 - iii. a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
 - iv. a failure to perform those acts necessary to create a document by electronic means authorized by law;
 - v. a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - vi. a document not properly filed, recorded, or indexed in the Public Records, including the failure to have performed those acts by electronic means authorized by law;
 - vii. a defective judicial or administrative proceeding; or
 - viii. the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
 - b. the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - c. the effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.



Covered Risk 5, 6 and 7

GOVERNMENT ENFORCEMENT NOTICE – VIOLATION OR ENFORCEMENT

5. A violation or enforcement of a law, ordinance, permit, or governmental regulation (including those relating to building and zoning), **but only to the extent of the violation or enforcement described by the enforcing governmental authority in an Enforcement Notice that identifies a restriction, regulation, or prohibition** relating to:
 - a. the occupancy, use, or enjoyment of the Land;
 - b. the character, dimensions, or location of an improvement on the Land;
 - c. the subdivision of the Land; or
 - d. environmental **remediation** or protection on the Land.

6. An enforcement of a governmental **forfeiture, police, regulatory, or national security** power, but only to the extent of the enforcement **described by the enforcing governmental authority in an Enforcement Notice.**

7. An exercise of the power of eminent domain, **but only to the extent:**
 - a. of the exercise **described in an Enforcement Notice;** or
 - b. the taking occurred and is binding on a purchaser for value without Knowledge.

New Defined Term

“Enforcement Notice”: A document recorded in the Public Records that describes any part of the Land

- i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
- ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
- iii. asserts a right to enforce a PACA-PSA Trust.



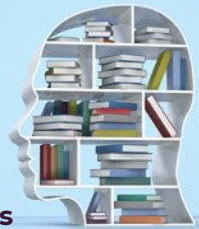
Covered Risk 8

NEW COVERED RISK FOR PACA-PSA TRUST

8. An enforcement of a PACA-PSA Trust, but only to the extent of the enforcement described in an Enforcement Notice.

New Defined Term:

“PACA-PSA Trust”: A trust under the federal Perishable Agricultural Commodities Act or the federal Packers and Stockyards Act or a similar State or federal law.



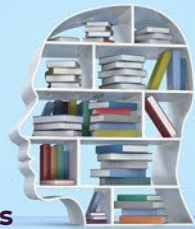
Covered Risk 10 (LP)

SETS OUT COMPONENTS OF THE INDEBTEDNESS HAVING PRIORITY COVERAGE

10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance on the Title as security for the following components of the Indebtedness:
- a. the amount of the principal disbursed as of the Date of Policy;
 - b. the interest on the obligation secured by the Insured Mortgage;
 - c. the reasonable expense of foreclosure;
 - d. amounts advanced for insurance premiums by the Insured before the acquisition of the estate or interest in the Title; and
 - e. the following amounts advanced by the Insured before the acquisition of the estate or interest in the Title to protect the priority of the lien of the Insured Mortgage:
 - i. real estate taxes and assessments imposed by a governmental taxing authority; and
 - ii. regular, periodic assessments by a property owners' association.

Note: No post policy coverage under the above covered risk for future advances under the note.

A Future Advance Endorsement - ALTA 14 series, will need to be issued to cover any future advances as defined by that Endorsement.



Covered Risk 13 (LP)

BACK CHAIN CREDITORS RIGHTS COVERAGE NOW INCLUDES REFERENCE TO THE UNIFORM VOIDABLE TRANSACTIONS ACT

13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title, or the effect of a court order providing an alternative remedy:
- a. resulting from the avoidance, in whole or in part, of any transfer of all or any part of the Title to the Land or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a:
 - i. fraudulent conveyance, fraudulent transfer, or preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law; or
 - ii. voidable transfer under the Uniform Voidable Transactions Act; or
 - b. because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law by reason of the failure:
 - i. to timely record the Insured Mortgage in the Public Records after execution and delivery of the Insured Mortgage to the Insured; or
 - ii. of the recording of the Insured Mortgage in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

Note : A similar change is found in Covered Risk 9 of the OP





Changes In The Exclusions

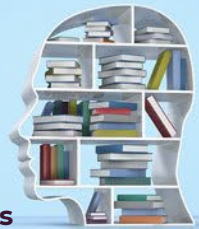


Exclusions 1 & 2

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) **that restricts, regulates, prohibits, or relates to:**
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement erected on the Land;
 - iii. the subdivision of land; or
 - iv. environmental **remediation or** protection;
- b. **any governmental forfeiture, police, regulatory, or national security power.**
- c. the effect of a violation **or enforcement** of any matter excluded under Exclusion 1.a. or 1.b.

Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.

2. Any **power** of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.



New Exclusion 5 (OP) and 7 (LP)

(LP) 7. Any claim of a PACA-PSA Trust. Exclusion 7 does not modify or limit the coverage provided under Covered Risk 8

(OP) 5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8

Note: Covered Risk 8 insures with respect to enforcement of a PACA-PSA Trust (as defined in the Conditions), but only to the extent of the enforcement described in an **Enforcement Notice**

New Defined Term

“Enforcement Notice”: A document recorded in the Public Records that describes any part of the Land

- i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
- ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
- iii. asserts a right to enforce a PACA-PSA Trust.



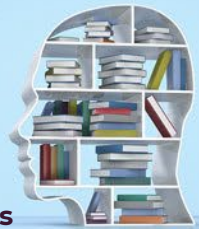
Exclusion 6 (LP)

CREDITORS RIGHTS EXCLUSION

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction creating the lien of the Insured Mortgage is a:
- a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the Insured Mortgage is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 13.b.



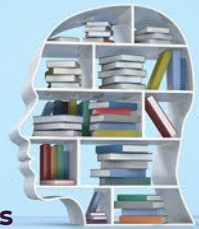
Note: Similar change is found in the OP Exclusion 4



New Exclusion 7 (OP) & 9 (LP)

Any discrepancy in the quantity of the area, square footage, or acreage of the land or of any improvement to the land

Covered Risk 2.c. does not insure the acreage or quantity of the Land or of any improvement. These risks were generally excepted from coverage in Schedule B but are now addressed through this Exclusion.



New: Transaction Identification Data

[Transaction Identification Data, for which the Company assumes no liability as set forth in Condition 9.e.:

Issuing Agent:

Issuing Office:

Issuing Office's ALTA® Registry ID:

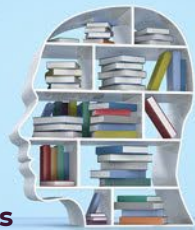
Loan ID Number:

Issuing Office File Number:

Property Address:]

This information is found above the beginning of Schedule A

NOTE: Bracketed [] material optional





Changes In Schedule B and B Part II



Schedule B

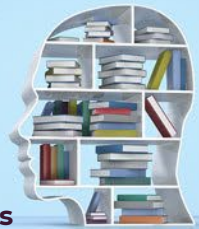
SCHEDULE B

EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.

New Defined Term:

“Discriminatory Covenant”. Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.

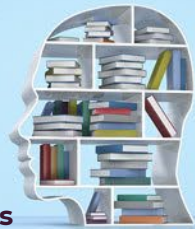


Schedule B

~~[Except as provided in Schedule B—Part II,] (for T)his~~ This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses ~~that arise by reason of~~ resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

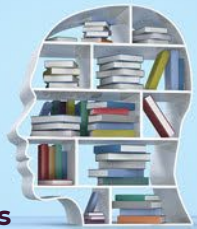
PART II

~~In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company~~ Covered Risk 10 insures against loss or damage sustained ~~in the event that they are not subordinate to~~ by the Insured by reason of the lack of priority of the lien of the Insured Mortgage over the matters listed in Part II, subject to the terms and conditions of any subordination provision in a matter listed in Part II:]





Changes In The Conditions



New and Revised Defined Terms

SOME OF THE CHANGES ARE:

1. DEFINITION OF TERMS

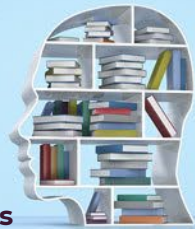
In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:

“Affiliate”: An Entity;

- i. that is wholly owned by the Insured;
- ii. that wholly owns the Insured; or
- iii. if that Entity and the Insured are both wholly owned by the same person or entity.

“Consumer Protection Law”: Any law regulating trade, lending, credit, sale, and debt collection practices involving consumers; any consumer financial law; or any other law relating to truth-in-lending, predatory lending, or a borrower’s ability to repay a loan.

“Government Mortgage Agency or Instrumentality”: Any government agency or instrumentality that is the owner of the Indebtedness, an insurer, or a guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness, or any part of it, whether named as an Insured or not.



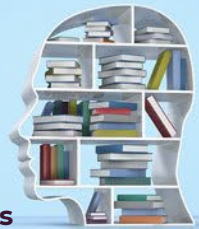
“Insured”:

- i.
 - (a). The Insured named in Item 1 of Schedule A;
 - (b). the successor to the Title of an Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (c). the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
 - (d). the successor to the Title of an Insured resulting from its conversion to another kind of Entity; or
 - (e). the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is:
 - (1). an Affiliate;
 - (2). a trustee or beneficiary of a trust created by a written instrument established for estate planning purposes by an Insured;
 - (3). a spouse who receives the Title because of a dissolution of marriage;
 - (4). a transferee by a transfer effective on the death of an Insured as authorized by law; or
 - (5). another Insured named in Item 1 of Schedule A.
- ii. The Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.

“Knowledge” or “Known”: Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.

“Public Records”: The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.

“State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.

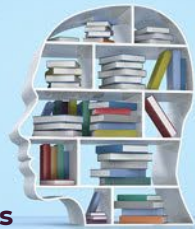


Revised & New Conditions

8. **CONTRACT OF INDEMNITY**; DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the least of:
 - i. the Amount of Insurance;
 - ii. the Indebtedness;
 - iii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy; or
 - iv. if a Government Mortgage Agency or Instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage or in satisfaction of its insurance contract or guaranty relating to the Title or the Insured Mortgage.
- b. Fair market value of the Title in Condition 8.a.iii. is calculated using either:
 - i. the date the Insured acquires the Title as a result of a foreclosure or deed in lieu of foreclosure of the Insured Mortgage; or
 - ii. the date the lien of the Insured Mortgage or any assignment set forth in Item 4 of Schedule A is extinguished or rendered unenforceable by reason of a matter insured against by this policy.
- c. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured:
 - i. the Amount of Insurance will be increased by 15%; and
 - ii. the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.iii.
- d. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.c., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.



10. REDUCTION OR TERMINATION OF INSURANCE

- a. All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Amount of Insurance by the amount of the payment. However, any payment made by the Company prior to the acquisition of the Title as provided in Condition 2 does not reduce the Amount of Insurance afforded under this policy, except to the extent that the **payment reduces the Indebtedness.**
- b. **When the Title is acquired by the Insured as a result of foreclosure or deed in lieu of foreclosure, the amount credited against the Indebtedness does not reduce the Amount of Insurance.**
- c. The voluntary satisfaction or release of the Insured Mortgage terminates all liability of the Company, except as provided in Condition 2.

15. CHOICE OF LAW AND CHOICE OF FORUM

a. *Choice of Law*

The Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the **State** law affecting interests in real property and **the State law** applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the **State** where the Land is located.

The State law of the **State** where the Land is located, **or to the extent it controls, federal law, will** determine the validity of claims against the Title or the lien of the Insured Mortgage and the **interpretation and enforcement** of the terms of this policy, **without regard** to conflicts of law principles to determine the applicable law.

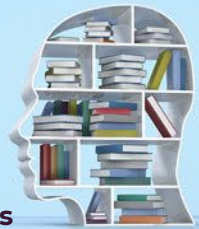
b. *Choice of Forum*

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State or federal court having jurisdiction.

17. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING.

**Note: Choice of Forum and Choice of Law –Condition 16 in OP
Class Action - Condition 18 in OP**



18. ARBITRATION

- a. All claims and disputes arising out of or relating to this policy, including any service or other matter in connection with issuing this policy, any breach of a policy provision, or any other claim or dispute arising out of or relating to the transaction giving rise to this policy, may be resolved by arbitration. If the Amount of Insurance is \$2,000,000 or less, any claim or dispute may be submitted to binding arbitration at the election of either the Company or the Insured. If the Amount of Insurance is greater than \$2,000,000, any claim or dispute may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association (“ALTA Rules”). The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules incorporate, as appropriate to a particular dispute, the Consumer Arbitration Rules and Commercial Arbitration Rules of the American Arbitration Association (“AAA Rules”). The AAA Rules are available online at www.adr.org.
- b. ALL CLAIMS AND DISPUTES MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING IN ANY ARBITRATION GOVERNED BY CONDITION 18. The arbitrator does not have authority to conduct any class action arbitration or arbitration involving joint or consolidated claims under any circumstance.
- c. *If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 18, then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 18.*
- d. [The Company will pay all AAA filing, administration, and arbitrator fees of the consumer when the arbitration seeks relief of \$100,000 or less. Other fees][Fees] will be allocated in accordance with the applicable AAA Rules. The results of arbitration will be binding upon the parties. The arbitrator may consider, but is not bound by, rulings in prior arbitrations involving different parties. The arbitrator is bound by rulings in prior arbitrations involving the same parties to the extent required by law. The arbitrator must issue a written decision sufficient to explain the findings and conclusions on which the award is based. Judgment upon the award rendered by the arbitrator may be entered in any State or federal court having jurisdiction.]

NOTE: Bracketed [] material optional

Note: Arbitration- Condition 19 OP





Policy Forms and Endorsements Impacted by the Changes

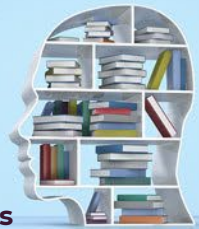


Title Tenets Webinar Series

ALTA 2021 Policy Forms

The following new or revised policies are adopted by ALTA, effective as of July 1, 2021:

- 2021 ALTA Owner's Policy
- 2021 ALTA Loan Policy
- 2021 ALTA Short Form Residential Loan Policy - Assessments Priority
- 2021 ALTA Short Form Residential Loan Policy - Current Assessments
- 2021 ALTA Homeowner's Policy
- 2021 ALTA Expanded Coverage Residential Loan Policy - Assessments Priority
- 2021 ALTA Expanded Coverage Residential Loan Policy - Current Assessments
- 2021 ALTA Short Form Expanded Coverage Residential Loan Policy - Assessments Priority
- 2021 ALTA Short Form Expanded Coverage Residential Loan Policy - Current Assessments

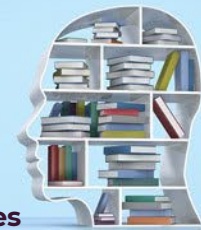


IMPACTED ENDORSEMENTS

The following new or revised endorsements are adopted by ALTA, effective as of July 1, 2021, and may be issued with the 2021 ALTA Owner's Policy and the 2021 ALTA Loan Policy, if applicable:

- ALTA 3
- ALTA 3.1
- ALTA 3.2
- ALTA 3.3
- ALTA 3.4
- ALTA 4
- ALTA 4.1
- ALTA 6
- ALTA 6.2
- ALTA 7.1
- ALTA 7.2
- ALTA 8.1
- ALTA 10
- ALTA 10.1
- ALTA 11
- ALTA 11.1
- ALTA 11.2
- ALTA 12
- ALTA 12.1
- ALTA 14
- ALTA 14.1
- ALTA 14.2
- ALTA 14.3
- ALTA 26
- ALTA 27
- ALTA 28.1
- ALTA 30
- ALTA 30.1
- ALTA 32
- ALTA 32.1
- ALTA 32.2
- ALTA 34.1

The 2006 versions of these endorsements must be issued with the 2006 ALTA Owner's Policy and the 2006 ALTA Loan Policy.



NON-IMPACTED ENDORSEMENTS

The following ALTA endorsements have not been revised and may be issued with the 2006 and the 2021 ALTA Policies.

- ALTA 1-06
- ALTA 5-06
- ALTA 5.1-06
- ALTA 7-06
- ALTA 8.2-06
- ALTA 9-06
- ALTA 9.1-06
- ALTA 9.2-06
- ALTA 9.3-06
- ALTA 9.6-06
- ALTA 9.6.1-06
- ALTA 9.7-06
- ALTA 9.8-06
- ALTA 9.9-06
- ALTA 9.10-06
- ALTA 13-06
- ALTA 13.1-06
- ALTA 15-06
- ALTA 15.1-06
- ALTA 15.2-06
- ALTA 16-06
- ALTA 17-06
- ALTA 17.1-06
- ALTA 17.2-06
- ALTA 18-06
- ALTA 18.1-06
- ALTA 18.2-06
- ALTA 18.3-06
- ALTA 19-06
- ALTA 19.1-06
- ALTA 19.2-06
- ALTA 20-06
- ALTA 22-06
- ALTA 22.1-06
- ALTA 23-06
- ALTA 23.1-06
- ALTA 24-06
- ALTA 25-06
- ALTA 25.1-06
- ALTA 28-06
- ALTA 28.2-06
- ALTA 28.3-06
- ALTA 29-06
- ALTA 29.1-06
- ALTA 29.2-06
- ALTA 29.3-06
- ALTA 31-06
- ALTA 33-06
- ALTA 34-06
- ALTA 35-06
- ALTA 35.1-06
- ALTA 35.2-06
- ALTA 35.3-06
- ALTA 36-06
- ALTA 36.1-06
- ALTA 36.2-06
- ALTA 36.3-06
- ALTA 36.4-06
- ALTA 36.5-06
- ALTA 36.6-06
- ALTA 36.7-06
- ALTA 36.8-06
- ALTA 37-06
- ALTA 38-06
- ALTA 39-06
- ALTA 40-06
- ALTA 40.1-06
- ALTA 41-06
- ALTA 41.1-06
- ALTA 41.2-06
- ALTA 41.3-06
- ALTA 42-06
- ALTA 43-06
- ALTA 44-06
- ALTA 45-06
- ALTA 46-06



New Endorsements

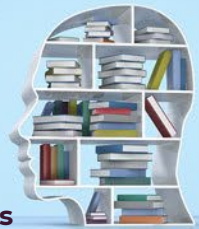
To be issued with the 2006 Policies

ALTA 47 Operative Law – 2006 Owners Policy

ALTA 47.1 Operative Law – 2006 Loan Policy

ALTA 47.2 Operative Law – 2013 Homeowners Policy

ALTA 47.3 Operative Law -2015 Expanded Coverage Residential Loan Policy



Where Can I Find These Forms?

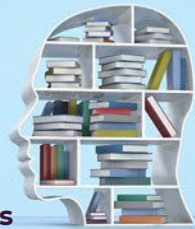
Virtual Underwriter has a library of ALTA forms and so much more!

www.virtualunderwriter.com

Complete redline versions of the ALTA Forms and comparison Charts are found on the ALTA website

www.alta.org/policy-forms

2. Any defect in or lien or encumbrance on the Title. ~~This Covered Risk 2 includes, but is not limited to, insurance against loss from:~~
- (a) ~~A~~ a defect in the Title caused by:
- (i) a forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) the failure of ~~any~~ a person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized, (including by remote online notarization), or delivered;
 - (iv) a failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records, including the failure to ~~perform~~ have performed those acts by electronic means authorized by law; ~~or~~
 - (vii) a defective judicial or administrative proceeding; ~~or~~
 - (viii) the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
- b) ~~The~~ the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
- (c) Any encroachment, the effect on the Title of an encumbrance, violation, variation, ~~or~~ adverse circumstance ~~affecting the Title that, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would be~~ have been disclosed by an accurate and complete land title survey of the Land. ~~The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.~~



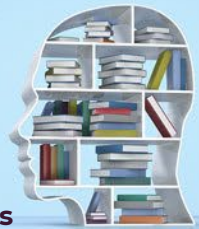
Here's what critics are saying

"My favorite part of the new ALTA policies is the Transactional ID Data"

"COVID brought on the need for RON as an option. I'm thrilled that the new ALTA Forms provide specific coverage now"

"I Love that I don't need to think about requesting the ALTA 39 endorsement anymore."

"For me, the changes added clarity to the policy and endorsements."





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Thank you



Title Tenets Webinar Series