



- Date commitment issued
- Date transaction closed
- Date deed is recorded
- Date deed was presented for recording
- Date policy delivered to insured
- Disbursement date
- Closing or other title service charges that are not considered part of premium
- Name of the seller
- Name of the real estate agent
- Address of the insured property (unless it is included in the legal description)
- 2<sup>nd</sup> mortgage indicator

### Insurers Only Have Access to Data that is on the Face of the Policy

Title insurers typically only collect data about their policies in force that would be captured on the face of the issued policy. This often includes the name of insured, the property covered, date of policy, amount of insurance, and a policy number. If data is not contained on the face of the policy, it may be available in another system or from the agent. However, this will require significant manual efforts to provide to examiners.

In reviewing the policy in force request, many of the details are not on the face of the policy. Beyond the items outlined in the previous section, items related to the filing of the policy form with the state department of insurance and information about the agent (such as their name, status and id numbers) would require significant manual efforts to append to the data from the policy in force system.

Given that most of the information in the policy in force request is largely inaccessible without time consuming research, there could be major costs in producing each request. If these requests require insurers to alter the data they obtain from agents, that could 1) be impossible given the contractual relationship between the insurer and agent and 2) results in additional costs put on these small businesses.

Due of the issues cited above, an easier process would be for an examiner to request a limited amount of policy data. From there the examiner could determine their sample meaning that the insurer would need to compile the additional data (where available) for a much smaller set of policies. Further, various data fields should account for "Not Applicable" where information gaps may occur. Insurers should not be penalized or have negative findings if data is not available in their systems.

### Requests for Clarification

Lastly, there are a number of fields where it is unclear of what is being asked, and clarification is needed. For the Policy in Force Standardization Request, this includes:

- Type of policy
- Risk rate classification

Aggregate amount of claim expenses  
Claim payment amount

Also, it appears various fields are repetitive and ask for the same data. Other fields, including the “Risk rate classification,” ask for information that is not related to title insurance.

Thank you for the opportunity to submit comments on the proposed guidelines. While it is important to provide data that verifies companies follow appropriate procedures, please take into consideration the significant amount of time and manual preparation this would entail, as well as the possibility agencies will not have the information being requested. For further questions, please reach out to Steve Gottheim at [sgottheim@alta.org](mailto:sgottheim@alta.org).