

## Underwriting Bulletin: UNNAT-2024-012

**DATE:** September 27, 2024  
**TO:** All Agents  
**FROM:** DAVID HAYS, GENERAL COUNSEL

**RE:** Guild Mortgage Instructions for funding

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On a recent transaction we received notification from an agent that **Guild Mortgage** (Guild) sent a funding disbursement authorization that stated:

***“No exceptions are allowed on the Lender’s Policy.”***

FNTI is alerting our agents in advance that this language is very vague and is not acceptable. FNTI and other underwriters have reached out to Guild and requested Guild better define the term “No exceptions are allowed.”

In the transaction at issue, Guild allowed it to close with all the standard and property specific exceptions listed in the commitment. In conversation with Guild, it was determined that Guild intended only that no additional exceptions be added to the commitment and policy without Guild’s express authorization. FNTI has requested that Guild modify its funding disbursement authorizations and/or closing instructions to reflect this guideline.

**Requirement:**

Prior to closing transactions with Guild Mortgage, agents **must** obtain Guild’s approval for the exceptions that will appear on the loan policy.

If you have any questions, please contact your friendly underwriter!

We appreciate your business and your partnership!

*This Underwriting Bulletin becomes a part of the principles and practices with which you are to comply under the terms of your Underwriting Agreement with First National Title Insurance Company. Should the content of this bulletin address the closing and escrow function, this information should be considered a directive and part of the principles and practices if non-compliance would result in liability to FNTI under either the insured closing service letter or policy of title insurance notwithstanding that the Underwriting Agreement does not include the closing and escrow functions of your agency.*