

Underwriting Bulletin: UNTN-2021-012

Date: December 29, 2021
To: Tennessee Agents
From: FNTI Underwriting Department
RE: **2021 ALTA Policies Available for Use in Tennessee**

The American Land Title Association (ALTA) has recently adopted new and revised forms.

The following new CPL has been adopted by ALTA as of April 2nd, 2021 and is effective in the state of Tennessee as of December 28th, 2021. This form **replaces** the ALTA Closing Protection Letter - Single Transaction (12/1/2018):

- ALTA Closing Protection Letter – Single Transaction (04/02/2021)

The following new policies and commitments have been adopted by ALTA as of July 1st, 2021 and are effective in the state of Tennessee as of December 28th, 2021:

- ALTA Owner's Policy 7-1-2021
- ALTA Homeowner's Policy of Title Insurance 7-1-2021
- ALTA Loan Policy 7-1-2021
- ALTA Short Form Residential Loan Policy - Assessments Priority 7-1-2021
- ALTA Expanded Coverage Residential Loan Policy - Assessments Priority 7-1-2021
- ALTA Expanded Coverage Residential Loan Policy - Current Assessments 7-1-2021
- ALTA Short Form Residential Loan Policy - Current Assessments 7-1-2021
- ALTA Short Form Expanded Coverage Residential Loan Policy - Assessments Priority 7-1-2021
- ALTA Short Form Expanded Coverage Residential Loan Policy - Current Assessments 7-1-2021
- ALTA Commitment 7-1-2021
- ALTA Short Form Commitment 7-1-2021

The following new endorsements have been adopted by ALTA as of April 2nd, 2021 and are effective in the state of Tennessee as of December 28th, 2021. These endorsements should only be issued with the 2006 Owner's Policy, 2006 Loan Policy, 2013 Homeowner's Policy or 2015 Expanded Coverage Residential Loan Policies as applicable:

- ALTA Form 47-06 Operative Law - Owner's Policy 4-2-2021
- ALTA Form 47.1-06 Operative Law - Loan Policy 4-2-2021
- ALTA Form 47.2-06 Operative Law - Homeowner's Policy 4-2-2021
- ALTA Form 47.3-06 Operative Law - Expanded Coverage Residential Loan Policy 4-2-2021

The following new or revised endorsements have been adopted by ALTA as of July 1st, 2021 and are effective in the state of Tennessee as of December 28th, 2021. These endorsements should be issued with the 2021 Policies if applicable:

- ALTA Form 3 Zoning 7-1-2021
- ALTA Form 3.1 Zoning - Completed Structure 7-1-2021
- ALTA Form 3.2 Zoning - Land Under Development 7-1-2021
- ALTA Form 3.3 Zoning - Completed Improvement - Non-Conforming Use 7-1-2021
- ALTA Form 3.4 Zoning - No Zoning Classification 7-1-2021
- ALTA Form 4 Condominium - Assessments Priority 7-1-2021
- ALTA Form 4.1 Condominium - Current Assessments 7-1-2021
- ALTA Form 6 Variable Rate Mortgage 7-1-2021
- ALTA Form 6.2 Variable Rate Mortgage - Negative Amortization 7-1-2021
- ALTA Form 7.1 Manufactured Housing - Conversion - Loan Policy 7-1-2021
- ALTA Form 7.2 Manufactured Housing - Conversion - Owner's Policy 7-1-2021
- ALTA Form 8.1 Environmental Protection Lien 7-1-2021
- ALTA Form 10 Assignment 7-1-2021
- ALTA Form 10.1 Assignment and Date Down 7-1-2021
- ALTA Form 11 Mortgage Modification 7-1-2021
- ALTA Form 11.1 Mortgage Modification with Subordination 7-1-2021
- ALTA Form 11.2 Mortgage Modification with Additional Amount of Insurance 7-1-2021
- ALTA Form 12 Aggregation - Loan Policy 7-1-2021
- ALTA Form 12.1 Aggregation - State Limits - Loan Policy 7-1-2021
- ALTA Form 14 Future Advance - Priority 7-1-2021
- ALTA Form 14.1 Future Advance - Knowledge 7-1-2021
- ALTA Form 14.2 Future Advance - Letter of Credit 7-1-2021
- ALTA Form 14.3 Future Advance - Reverse Mortgage 7-1-2021
- ALTA Form 26 Subdivision 7-1-2021
- ALTA Form 27 Usury 7-1-2021
- ALTA Form 28.1 Encroachments - Boundaries and Easements 7-1-2021
- ALTA Form 30 One-to-Four Family Shared Appreciation Mortgage 7-1-2021
- ALTA Form 30.1 Commercial Participation Interest 7-1-2021
- ALTA Form 32 Construction Loan 7-1-2021
- ALTA Form 32.1 Construction Loan - Direct Payment 7-1-2021
- ALTA Form 32.2 Construction Loan - Insured's Direct Payment 7-1-2021
- ALTA Form 34.1 Identified Exception and Identified Risk Coverage 7-1-2021

All other ALTA Endorsements remain unchanged and may be issued with 2006 or 2021 Policies if applicable.

Decertification of the 2006 ALTA Forms is planned for December 31st, 2022. Although FNTI will continue to make available the 2006 ALTA Forms, please use the 2021 ALTA Forms if acceptable in your market.

Detailed comparison between the 2006 and 2021 forms can be found [here](#).

Please contact your software provider to have these new and updated forms loaded into your title production system.

For additional information about this Bulletin, please contact your FNTI state underwriter.