

Date: October 26, 2015
To: All Texas Agents
From: NolaAnn Waggoner, VP & Underwriting Counsel
RE: **Updates to Title are Required Prior to Closing**

We cannot stress enough the importance of an “update to title” or “bring to date” or whatever term chosen by our respective agents, the point being that an examination of all documents recorded is needed such that the effective date of the Commitment reflects a date as near to the closing date as possible. The title insurance policy covers matters that are recorded after the Commitment effective date up to the date of recording of the documents for the transaction being closed, and as such there is significant risk for policy claims. Examples of issues that pose risk we seek to eliminate include but are not limited to any conveyances, liens, judgments, and bankruptcy filings that may have been filed/recorded subsequent to the last title examination or review by the examiner.

In order to not only eliminate as much risk as possible for potential policy claims but also to address the effective date of the Commitment as it relates to the closing/policy date, which is reviewed by underwriter auditors and TDI auditors, it is imperative that escrow assistants and closers request an update to title/bring to date/title update from the title examiner **within 2 days** of closing the transaction.

Should there be questions, please feel free to contact any underwriting counsel with First National Title Insurance Company.

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.