

ITIC Investors Title Insurance Company



**P.O. DRAWER 2687
CHAPEL HILL, NC 27515-2687
PHONE: (800) 326-4842 FAX: (800) 609-8280**

APPLICATION FOR APPROVED SETTLEMENT PROVIDER

This is an application for appointment by INVESTORS TITLE INSURANCE COMPANY (ITIC) as an Approved Settlement Provider in the State of _____ and the following is submitted for ITIC's consideration:

TO EXPEDITE THE APPROVAL PROCESS, PLEASE ANSWER ALL APPLICABLE QUESTIONS AND FAX YOUR COMPLETED APPLICATION TO (800) 609-8280. If you have any questions regarding the application, please call (800) 326-4842.

GENERAL INFORMATION

Applicant's Name _____	Date of Birth: _____
(Required)	
Firm or Agency Name (If applicable): _____	
Firm or Agency Contact: _____	Phone: _____ Email: _____
Is this a corporation/partnership/LLC or other entity? Yes _____ No _____	
If yes, are there other owners or partners: Yes _____ No _____	
If yes, please list all owners and/or partners of the firm or Agency. _____	

Where is firm or agency licensed or registered? _____	
Business Address: Street _____	
City: _____ State: _____ Zip Code: _____	
Business Phone Number :(____) _____ Fax #: (____) _____	
Cell #: (____) _____	
SSN: _____	Home Address: _____
(Required)	(Required)

ITIC AGENCY INFORMATION

Which ITIC agency are you working with? <u>West Virginia Banker's Title, LLC</u>
ITIC agency contact name: <u>Lauren Hawkins</u>

TITLE INSURANCE/REAL ESTATE EXPERIENCE

- a) Approximately how many titles have you searched or abstracted? _____
- b) How many titles have you examined? _____
- c) Approximately how many closings have you performed in the last 6 months? _____
- d) Do you personally abstract your own titles? Yes ____ No ____ If you employ someone other than an associate or employee to abstract titles, please provide name, address and Errors & Omissions policy, as he/she is subject to being approved with ITIC also:
- | Name | Address |
|-------|---------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
- e) Do you personally examine your own titles? Yes ____ No ____ If you employ someone other than an associate or employee of your firm to examine titles, please provide name, address and Errors & Omissions policy:
- | Name | Address |
|-------|---------|
| _____ | _____ |
- f) Are you or have you been an Approved Settlement Provider for any other title insurer? Yes ____ No ____ Please list names and current status _____
- _____
- _____
- g) Please outline the terms of separation from any title insurer with which you were once an Approved Settlement Agent or Issuing Agent:
- _____
- _____

INSURANCE & LIABILITY INFORMATION

- a) Indicate whether you presently have any of the following insurance coverage. (Required minimums of \$250,000 per claim and \$500,000 in aggregate)
- Errors and Omissions
- Professional Liability
- *Please attach copy of Declarations Page of current policy.*
- b) Has your Errors and Omissions or Professional Liability insurance ever been cancelled? Yes ____ No ____

OPERATING TERRITORY

List counties of each jurisdiction you perform settlements and/or searches:

PROFESSIONAL EXPERIENCE

- a) Have you ever been the subject of a grievance, complaint or proceeding relating to your conduct before any Court, Disciplinary Board, Committee or Tribunal? Yes _____ No _____ If "Yes", please provide full details by separate attached statement.
- b) Are you presently in good standing in those jurisdictions in which you have been admitted or otherwise conduct business? Yes _____ No _____ If "No", please provide full details by separate attached statement.
- c) Have you ever been charged with embezzlement, theft or other felony or any other crime of which theft or deception is an element? Yes _____ No _____ If "Yes:" give date(s) and details by separate attached statement.
- d) Have you ever been a defendant in any criminal or civil proceeding in which a violation of any Federal or State law relating to insurance or securities is alleged? Yes _____ No _____ If "Yes", please give full details by separate attached statement.
- e) Have you or has any organization in which you are now or have ever been an owner, partner, principal, shareholder, director or officer failed to pay to any insurance company any premium due to such company which has come into your possession or failed to pay or return to an insured, properly entitled thereto, any sum of money? Yes _____ No _____ If "Yes", please give full details by separate attached statement.
- f) Have you or has any organization in which you are now or have ever been an owner, partner, principal, shareholder, officer or director been the subject of any bankruptcy or insolvency proceeding? Yes _____ No _____ If "Yes", please give full details by separate attached statement.
- g) Has any insurance company ever refused to bond you or furnish you or any organization in which you are now or have ever been an owner, partner, principal, shareholder, director or employee with fidelity or errors and omission insurance coverage or renewal thereof, or cancelled any existing insurance? Yes _____ No _____ If "Yes", please give full details by separate attached statement only if such refusal or cancellation resulted from a condition or cause known to you.
- h) Has any determination of title or title opinion rendered by you ever been disputed or has any claim ever been made on a title opinion or title insurance policy issued by you? Yes _____ No _____ If yes, please provide an explanation and outcome.

ESCROW/TRUST ACCOUNT INFORMATION

- a) Are escrow funds deposited in a trust or escrow bank account separate from the firm's operating bank account and identified as such on bank statements? Yes _____ No _____
- b) Are separate accounting records maintained for each real estate settlement transaction? Yes _____ No _____
- c) Have there ever been any NSF or overdraft charges? Yes _____ No _____ If yes, please explain in detail.

- d) Please list all active and inactive trust, escrow, and title accounts:

<i>Financial Institution</i>	<i>Account Number</i>	<i>Purpose of Account</i>	<i>Date Opened</i>	<i>Last month reconciled</i>

- e) What is the frequency that all accounts referenced above are reconciled? _____
- f) Who reconciles the above referenced accounts? _____
- g) Please list who in the office is authorized to perform the following responsibilities:
 Request/Print Checks: _____
 Initiate Wires: _____
 Sign Checks: _____
 Approve Wires: _____
- h) Are you aware of any fraud or misappropriation of funds ever conducted by any current or prior member of the office? Yes _____ No _____ If yes, please explain

- i) Please list any software used for the following:
 Checks: _____
 HUD/Settlement Statement: _____
 Title Policies/Commitments: _____
 Reconcilements: _____

If escrow account is not reconciled by a Certified Public Accountant:

Please attach a copy of your most recent escrow reconciliation along with your bank statement, outstanding receipts and disbursements documentation, trial balance of outstanding file balances, book balance documentation, copies of cleared checks (usually imaged with your bank statement), any and all other reports or documentation typically printed or maintained with your reconciliation documentation. For Softpro users, please also include the transferred funds report.

If escrow account is reconciled by a Certified Public Accountant:

Submit a fully executed Reconciliation Certification (page 8 of this application) in lieu of the escrow reconciliation documentation noted above.

(Settlement Providers in VA, WV, OH, PA, MD and NY are not required to submit a reconciliation certification or escrow reconciliation documentation)

Please enclose:

- Copy of Declaration Page of Errors & Omission Insurance or Declarations Page of Professional Liability Insurance
- W-9 form (*In order to receive payment for services*)
- Copy of your most recent escrow reconciliation along with your bank statement, outstanding receipts and disbursements documentation, trial balance of outstanding file balances, book balance documentation, copies of cleared checks (usually imaged with your bank statement), any and all other reports or documentation typically printed or maintained with your reconciliation documentation. For Softpro users, please also include the transferred funds report. (if escrow account is not reconciled by a CPA)
- Fully executed Reconciliation Certification (if escrow account is reconciled by a CPA)

(Settlement Providers in VA, WV, OH, PA, MD and NY are not required to submit a reconciliation certification or escrow reconciliation documentation)

STATE OF MARYLAND applicants please also enclose the following with this application:

- Copy of Maryland Certificate of Qualification (please write in social security number)

COMMONWEALTH OF VIRGINIA applicants please also enclose the following with this application:

- Copy of CRESPA Certification

STATE OF INDIANA applicants please also enclose the following with this application:

- Copy of Producers License

STATE OF MINNESOTA applicants please enclose the following with this application:

- Copy of Current Closing Agents License

STATE OF OHIO applications please enclose the following with this application:

Copy of most recent Escrow Review submitted to the OH DOI

Confidentiality Agreement

In consideration of my inclusion on the Approved Settlement Provider list for Investors Title Insurance Company ("ITIC"), the undersigned agrees as follows:

I acknowledge that, in the course of providing goods and/or services to ITIC, I may have access to Confidential Material. Neither I nor any of my representatives shall use Confidential Material for any purpose other than providing goods and/or services to ITIC without prior written consent of ITIC. I acknowledge my obligation to comply with the Gramm-Leach-Bliley Act and all implementing rules and regulations (collectively, the "Act") and certify to ITIC that I have adopted and will maintain appropriate measure to comply with the Act. Upon request I agree to provide ITIC with copies of any security, tests, audits or reviews.

I agree to hold all Confidential Material in strict confidence and use reasonable efforts to safeguard Confidential Material from unauthorized disclosure. I shall disclose Confidential Material to my officers, directors, employees and agents (the Representatives) strictly on a "need to know" basis and shall take the appropriate measures to ensure that any Representative to whom Confidential Material is disclosed shall abide by the provisions of this Agreement. I agree that I will be responsible for the failure of any of my representatives to abide by the provisions of this Agreement. If I become aware of any misappropriation or misuse of Confidential Material, I shall immediately notify ITIC in writing and assist ITIC in any investigations, proceedings or lawsuits related thereto.

"Confidential Material" means ITIC's products, concepts, inventions, techniques, business plans, proposed business development, customer requirements, contractual provisions, employee capabilities, proposed marketing initiatives, company earnings, computer software, intellectual property, cost and pricing information and methods, work in process, information regarding past, present or prospective customers and suppliers, designs, procedures, systems and business methods and any other information which ITIC designates or treats as confidential and proprietary, that is disclosed or provided by ITIC to myself or my Representatives, or is discovered by myself or my Representatives, in connection with my provision of goods and/or services to ITIC. "Confidential Material" also includes Nonpublic Personal Information as that term is defined by state and federal law. "Confidential Material" does not include material (i) that, at the time of disclosure, is generally available to the public (other than as a result of disclosure by me or my Representatives in violation of this Agreement) or (ii) the disclosure of which is required by law, regulation, order, decree or process.

I agree to indemnify, defend and hold harmless ITIC from any loss, claim judgments, cost, settlement, civil penalty or other expenditure, including court costs and attorneys' fees, incurred by ITIC as a result of the violation of this Agreement by myself and my representatives.

This Agreement will be governed by and construed and interpreted in accordance with the law of the United States and the State of North Carolina. This Agreement is binding upon and shall inure to the benefit of the parties hereto and their respective successors and legal representatives.

ACKNOWLEDGEMENT

By signing this Application Form, I hereby authorize you to obtain information from any Court, Disciplinary Board, Committee or Tribunal which has jurisdiction over members of the Bar regarding my good standing, reputation and the details of any grievance, complaint or proceeding brought against me at any time heretofore or hereafter.

By signing below I certify the information provided, or statements made above or any attachment(s), to be true and correct. I understand that the information and/or statement shall be used to determine my firm or agency's eligibility and my personal eligibility for inclusion as an Approved Settlement Provider. I understand that Investors Title Insurance Company ("ITIC") may verify and exchange information regarding this application and subsequent contractual agreements, including, but not limited to requesting investigative consumer reports, records of criminal convictions, credit reports and/or consumer report, and that ITIC may contact these sources to update information at any time; I further understand that upon reasonable written request I may obtain additional information about this report under the requirements of the "Fair Credit Reporting Act" (Public Law 91-508, 15 U.S.C. secs. 1681 et seq.). If any statements that I have made in this application are incorrect, then ITIC may immediately terminate my approval without notice.

I hereby acknowledge that the decision by ITIC to include me as an approved settlement provider does not authorize me to bind ITIC in any capacity. I further acknowledge that being included as an approved settlement provider does not constitute an appointment as an agent for ITIC; I may not issue title insurance commitments, policies and/or closing protection letters on behalf of ITIC.

In the event that I perform an escrow closing from a transaction that ITIC receives, I acknowledge that I am not an agent of ITIC. I understand that ITIC may issue a "closing protection letter" to a prospective insured or other party to a real estate transaction being processed by me, the effect of which is to bind ITIC to indemnify the addressee thereof against certain losses resulting from my errors, omissions or misconduct in acting as escrow closing agent for the parties to the transaction, all in accordance with the terms and conditions stated in such letter. In the event a claim is made against ITIC arising out of my conduct (whether or not based on such closing protection letter), I shall promptly reimburse ITIC for the full amount of ITIC's expenditures, whether through payment of a judgment or through ITIC's defense, compromise or settlement of such claim, including attorney fees and costs of litigation or settlement negotiations.

I agree to adhere to and follow all Investors Title Insurance Company Approved Settlement Provider Guidelines (page 7 of application).

I agree to promptly notify ITIC in writing of any conflict of interest which arises out of my obligations to ITIC and will not continue, thereafter, to represent or act on behalf of ITIC without prior written authorization of ITIC.

I agree to keep safely in accounts separate from my (or my firm's) other accounts, all funds received in connection with transactions in which ITIC has insured title, including funds for indemnity deposits and customer funds for escrow or closing and to disburse said funds only for the purposes which they were deposited with me (or my firm), and reconcile such accounts monthly.

I agree to maintain my Errors and Omissions Insurance or Professional Liability Insurance Policies at levels in accordance with ITIC's requirements and will notify ITIC in the event such insurance is canceled or is no longer maintained.

I agree to indemnify ITIC against all losses, costs or damages, including attorney's fees, incurred by ITIC on account of fraud, gross negligence, disregard of ITIC's rules or regulations, loss or misapplication of customer's funds entrusted to me or a failure to act on my part or any employee of my firm.

Dated _____

Individual or Firm name

BY:

INVESTORS TITLE INSURANCE COMPANY
APPROVED SETTLEMENT PROVIDER GUIDELINES

Investors Title Insurance Company (“ITIC”) or its agent will place the request for closing with an approved Settlement Provider once they receive a request for title insurance. Upon receipt of a closing order, the Settlement Provider should contact the borrower(s), lender and seller(s) (if any) to schedule the date, time and location for the closing. Once scheduled, the Settlement Provider must notify the Title Agency of the closing date and time, and should contact the title agency if any changes are subsequently made to the closing schedule.

The Settlement Provider’s responsibilities include the following tasks:

- Receipt of the Lender’s Closing Instructions and preparation of HUD-1 Settlement Statement in accordance with same;
- Fax or send preliminary HUD-1 to the Lender and other parties for review and approval;
- Arrange to obtain the loan closing package from the Lender. The Settlement Provider MUST comply with all lender’s closing instructions. *If you are unable to do so, please notify the Title Agency and lender immediately.*
- Prepare deed, if applicable (and if authorized by state law);
- Make a copy of the closing documents for the borrower/buyer;
- Ensure that a legal description is attached to all closing documents requiring same;
- Review the loan documents for errors or omissions, including: incorrect spelling of names, missing or incorrect dates, missing Assignment of Mortgage, etc.;
- Clear any outstanding title requirements or defects;
- If changes are needed for any of the documents, they typically should be made prior to closing. However, if an error is discovered at closing, the Closer should manually correct the document(s) and have the parties initial the change to avoid questions regarding the validity of the document;
- Read the lender’s closing instructions carefully prior to closing so that you are familiar with them. Review each item on the closing instructions and place a check mark next to it upon completion. Some examples of such items are as follows:
 - ___ Collect copies of photo identification for each party
 - ___ Obtain social security number(s) and mailing address for each seller
 - ___ Receipt of original executed and notarized Power of Attorney
 - ___ Collect funds from borrower, buyer or seller

ALL CHECKS RECEIVED MUST BE IN THE FORM OF A CERTIFIED CHECK OR MONEY ORDER, OR OTHER FORM AUTHORIZED BY THE “GOOD FUNDS” LAW IN YOUR STATE.

****Personal checks or cash will not be accepted****

- Arrange for recording of documents, if necessary;
- Obtain signed 1099-S Certification on purchase transactions and timely report 1099 proceeds where required.
- The closer should be cautious when reviewing documents with, and explaining documents to the parties. If the Closer is not an attorney, they should not give any legal opinions or advice.
- Prior to leaving the closing table, the Closer should thoroughly review the lender’s closing instructions to ensure each condition or requirement has been satisfied.
- YOU MUST VERIFY THAT ALL DOCUMENTS HAVE BEEN:
 - Signed by all parties
 - Signatures match the typed names exactly as printed on the documents
 - Signed and sealed by the notary public, where applicable
 - Signed by two (2) witnesses, where applicable
- If the Settlement Provider is also providing the title search and examination for the transaction, a final update on title through the date of recording is required as part of the Settlement Provider’s responsibilities.

NOTE: *These are meant to be general guidelines. If you have specific questions regarding closing procedures or these guidelines, please contact your local Agency.*

DISCLAIMER: *Settlement Providers must comply with all state statutes and regulations relating to closings and should not rely on these guidelines to indicate compliance with state or federal law.*