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**ALTA
Best
Practices**

• Updates Focused Primarily on:

- Pillar 2: Procedures and Controls of Escrow
- Pillar 3: Written Information Security Plan to Protect NPI
- Pillar 4: Standard Real Estate Settlement Policies and Procedures

Go into effect May 23, 2023

ALTA.ORG/BEST-PRACTICES

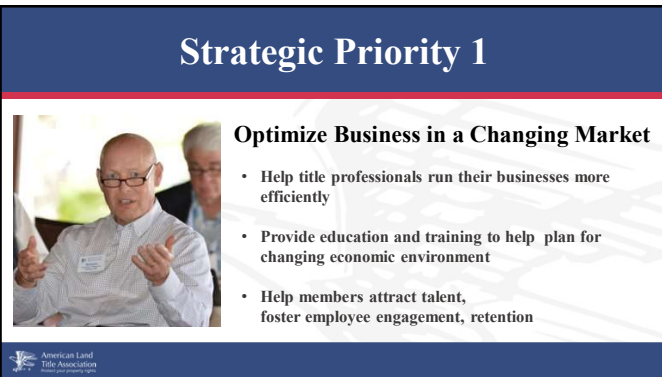
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Our Priorities

- 1 Optimize Business In A Changing Market
- 2 Leverage Modern Payment Systems
- 3 Promote Homeownership Opportunities
- 4 Navigate The Regulatory Environment

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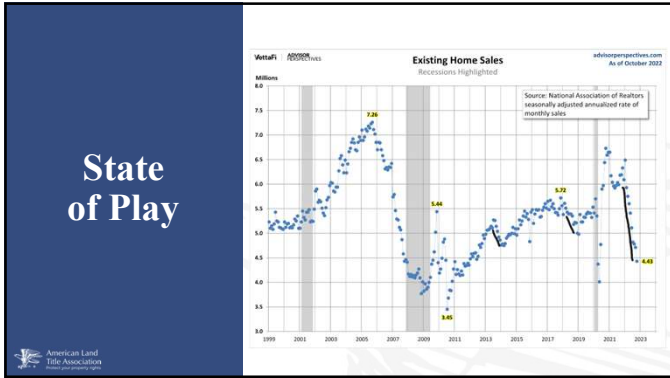


Strategic Priority 1

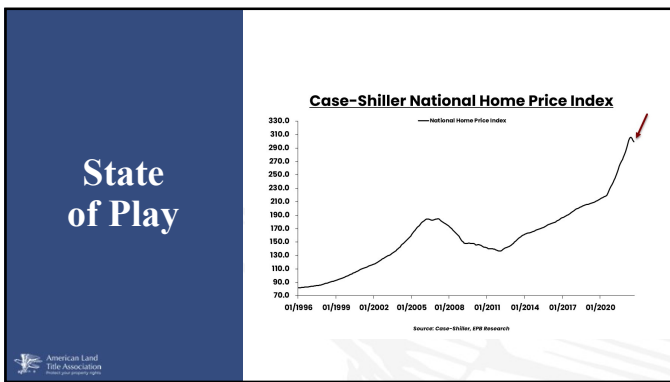
Optimize Business in a Changing Market

- Help title professionals run their businesses more efficiently
- Provide education and training to help plan for changing economic environment
- Help members attract talent, foster employee engagement, retention

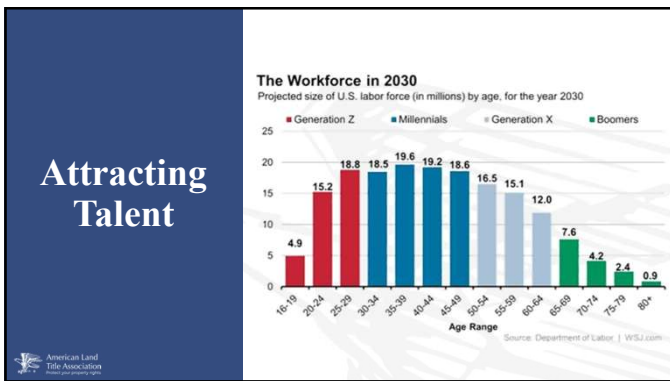
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ALTA HR Resources

ONLINE
TRAINING

HR LIBRARY

DIVERSITY, EQUITY
& INCLUSION

VIDEOS

ALTA.ORG/HUMAN-RESOURCES

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ALTA Registry

The national registry of
title and settlement companies

1-855-618-2582

Home

Search

Registry Download

Administration

About

Contact

Company Name

Company Information

ALTA ID	1234567	Website	www.thaltdesustile.com
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Strategic Priority 2

Leverage Modern Payment Systems

- Provide education and training on new digital funds transfer, payment systems, and currencies
- Explore how payment systems can combat fraud and improve efficiency

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Wire Fraud Resources

General Tips to Protect Your Agency

- Education
- Protect email
- Require wire info in person
- Insurance policy

Response

- Infographic
- PPT
- Video

ALTA Outgoing Wire Preparation Checklist

- Provide the source of the wiring instructions
- Verify instructions received by email or from someone other than the payee
- Verify delivery of wired funds

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Digital Closings

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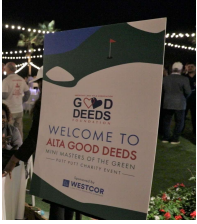
Digital Closings

Statement	Year	STRONGLY DISAGREE	SOMEWHAT DISAGREE	NEITHER AGREE NOR DISAGREE	SOMEWHAT AGREE	STRONGLY AGREE
Fewer errors	2022	12.05%	18.07%	34.94%	19.28%	15.66%
	2021	13.16%	11.84%	38.16%	15.79%	21.05%
Reduced processing time	2022	12.20%	25.61%	26.83%	19.51%	15.85%
	2021	19.74%	13.16%	25.00%	27.63%	14.47%
Cost savings (digital vs paper)	2022	10.98%	19.51%	30.49%	19.51%	19.51%
	2021	14.47%	18.42%	23.68%	26.32%	17.11%
Decreased closing time (documents pre-signed)	2022	10.98%	12.20%	23.17%	29.27%	24.39%
	2021	13.16%	15.79%	18.42%	35.53%	17.11%
Decreased closing time (documents reviewed early)	2022	9.76%	17.07%	26.83%	24.39%	21.95%
	2021	10.53%	13.16%	28.95%	35.53%	11.84%

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Strategic Priority 3



Promote Homeownership Opportunities

- Advocate for public policies that expand homeownership affordability and protect against predatory practices
- Support title professionals' efforts to serve and strengthen the neighborhoods in which they live and work
- Provide resources for title industry professionals to educate consumers

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ALTA's Efforts To Make Homeownership More Accessible And Protect Consumers

Arkansas Democrat Gazette
Home Again Pine Bluff Obtains Grant

MINNPOST
It's time to address racially restrictive covenants

-  Discriminatory Covenants
-  Heirs' Property
-  Unfair Service Agreements
-  ALTA Good Deeds Foundation

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Good Deeds Foundation

AMERICAN LAND TITLE ASSOCIATION



AMERICAN LAND TITLE ASSOCIATION

- Over \$1M raised
- Awarded over \$500K to 90+ groups
- Text GOODDEEDS to 44321 to donate!

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TELLING OUR STORY

CAMPAIGN

- Theme: Our Title is Protection
- Helping customers and communities
- It's about all of you

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Member and Associate Rights

My title: DREAM MAKER

"Choosing title is the surest way to ensure you are fully home-owners. Check out the biggest benefits of title insurance on this page. Don't just get a title insurance policy, get the peace of mind that your home is protected. Home is where the heart is. It's about all of you."

Deborah K. Bailey, Esq. Bailey Hobbs Legal LLC, Georgia

Our Title Is Protection

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TELL OUR STORY CAMPAIGN AT A GLANCE - CREATIVE

"The only thing you pay for that will guarantee and protect your ownership in your beautiful new home is land title insurance."

PAULA BACHMEIER
SINIOR VICE PRESIDENT
THE TITLE TRUST, P/A NORTH DAKOTA GUARANTY & TITLE

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Share This Explainer Video

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Strategic Priority 4

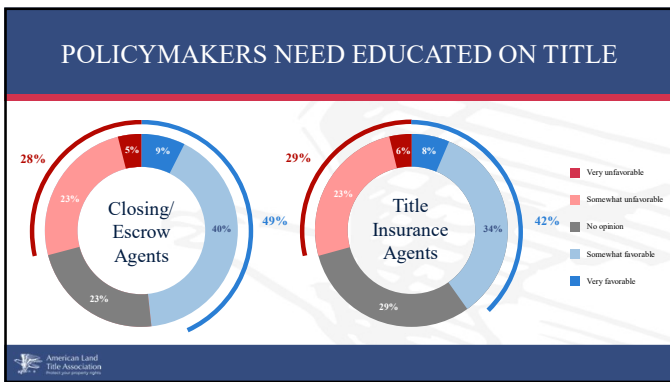


Navigate the Regulatory Environment

- Maintain and enhance relationships with relevant state and federal regulatory agencies and policymakers
- Utilize new methods, data and research to promote the industry's value
- Educate title industry professionals on regulatory compliance

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GSE Mission Creep





Fannie Mae®




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Attorney Opinion Letters (AOLs)

National Mortgage News
Why ALTA fears title insurance alternative use could go too far

RealClear Policy
A Letter from a Lawyer is No Substitute for Title Insurance



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What are Lenders Doing?

Bank of America


- Launched the Community Affordable Loan Solution
- Available to certain markets including majority Black and/or Hispanic/Latino neighborhoods, in Charlotte, N.C.; Dallas; Detroit; Los Angeles; and Miami
- Through the end of September, the program had helped nearly 38,000 people access homeownership through allocating \$9.9 billion in loans to these homeowners

Rocket Mortgage

- Special-purpose credit program called Purchase Plus
- Provides up to \$7,500 in credits for first-time homebuyers to use toward their mortgage costs
- Available in Atlanta, Baltimore, Chicago, Detroit, Memphis and Philadelphia

MassHousing


- Offers loan product to the public to help bridge the racial disparity in minority homeownership in Massachusetts
- CATIC offers a 10% discount on title insurance premiums for all first-time homebuyers



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Other Regulatory Concerns

- **FinCen**
 - Anti-money Laundering Rules
- **CFPB and FTC Look at “Junk Fees”**



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Importance of Montana in Congress

- **2 House Members, 2 Senators**
- **Key Leaders**
 - **Senate**
 - Jon Tester (Banking, Commerce, Indian Affairs) FHFA, CFPB, FinCEN; Data Privacy; Native American Lands
 - Steve Daines (Banking, Finance, Indian Affairs) FHFA, CFPB, FinCEN; Tax Policy, 1031s; Native American Lands
 - **House**
 - o Ryan Zinke (Appropriations)
 - o Matt Rosendale (Natural Resources)

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Montana Political Engagement

- 2 Montana ALTA Members are Congressional Liaisons, 44 TAN members
- 2 Montana ALTA Members donated \$1,050 to TIPAC in 2022
- TIPAC has contributed \$18,000 to Montana Delegation member campaigns & leadership PACs in 2021-2022

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Get Involved in Advocacy

- Title Action Network is FREE
- Renew your membership annually
- Take action on state and federal advocacy alerts

Join at ALTA.ORG/TAN


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ALTA in Your State

Thank you! 😊

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ALTA Policy Forms

- Why were the forms updated?
- Effective date: July 1, 2021
- What changed in the new policies?
- Changes to other forms
- How do new forms get adopted?
- How can you prepare?

ALTA.ORG/POLICY-FORMS

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Upcoming ALTA Events



**ALTA
ADVOCACY
SUMMIT™**

May 6-8 | Washington, D.C.
Hilton Washington DC Capitol Hill



**ALTA
ONE**

Oct. 10-13 | Colorado Springs, Colo.
The Broadmoor

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ALTA.ORG/EVENTS

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**Something
BIG is in
the Works**



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Questions?



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