

**“Title Insurance in Flux, you ain’t seen nothin’ yet.”**

In the last 2 years title insurance industry has come under enhanced scrutiny and criticism by public and private sectors unlike any time in its history. Moreover, increased regulatory burdens and shifting market conditions require title agents and underwriters to be ever more nimble and vigilant to meet these changes. In this session title professionals will hear about these issues (FinCEN reporting, the NAR/MLS lawsuits and alternatives to title insurance) and will hear discussion about how to cope with them.

1. Introduction of topics (FinCEN, NAR/MLS lawsuits, AOLs and alternative title products) and issues.
  
2. FinCEN reporting requirements for non-financed residential real estate transfers to either a legal entity or a trust.
  - A. Scope of the FinCEN rule.
  
  - B. Who has to report and when.
  
  - C. What information has to be provided to FinCEN.
  
  - D. What are the penalties for failure to timely report.
  
3. The NAR/MLS litigation and its impact on title and settlement
  - A. The background on the current NAR/MLS litigation focused on the proposed settlement of the Sitzer/Burnet class action.
  
  - B. The Cooperative Compensation Rule.

C. Terms of the proposed Sitzer/Burnet settlement

D. Impact on title and settlement agents

E. More to come-Department of Justice anticipated action

4. Attorney Opinion Letters (AOLs), title waiver and other alternatives to title insurance.

A. Background and history of the use of AOLs

B. Fannie opens the door to AOLs. Requirements of the Fannie AOL program

C. Ethical considerations for attorneys writing AOLs that meet the Fannie requirements.

D. Title waiver and the UWM TRAC+ program

5. Q & A