Fidelity National Title

Steps in the Title Process

INITIAL REQUEST FOR TITLE INSURANCE

An order for title insurance is opened with a title officer who produces the initial response promptly within 24 to 48 hours. A preliminary report can be issued with the minimum of information; without even identifying the buyer or the terms of the sale. It shows the record title as it presently exists and is only an offer to provide insurance. To order a preliminary report contact your local Fidelity National Title representative or office.

ON-SITE SEARCHING AND EXAMINING

Your title officer performs three searches: Property, Name, and Tax searches. From that information, a preliminary report is created. Our on-site customer service center expedites the process of obtaining hard copies of recorded documents. Imaging helps expedite searches with the ability to obtain documents on-line.

TECHNICAL REVIEW

The skill and expertise of our title officer is the key to providing you with a useful, accurate title report. Once the report is issued the review begins by making a technical analysis of the documents of record. An interpretive view of all recorded matters is made to evaluate their impact on the title to the property. Among the questions the examiner asks are: Would any of the recorded matters prevent the buyer from using the property for its intended purpose? Can antiquated leases be eliminated from the policy per a review of the current leases?

INSPECTION ANALYSIS

In anticipation of ALTA coverage, a site inspection is ordered. From the inspection report, the initial title product is supplemented to show any encroachments or other off-record matters which would ultimately impact the title.

RE-INSURANCE

The title insurer will insure up to the total sale price or loan amount, and then employs another title insurance company to insure them. The premium paid to the re-insurance title company is deducted from the title fees; it is not an additional charge to the parties. Re-insurance is handled by the Title Department when requested by the proposed insured or is required based upon self-imposed or statutory title insurance limits.

CO-INSURANCE

The proposed insured may only allow the title insurance company to insure up to a certain amount (i.e. not the total sale price or loan amount). The insuring company must employ another title insurance company to insure the remainder of the sale price or loan amount. When there is coinsurance, the customer is charged based upon each company's filed rates for the portion of the total liability covered by that company. The co-insurance company may be chosen by the customer.

WE EARN YOUR RESPECT WITH OUR SKILLS, SERVICE AND SOLUTIONS

We try not to point out impediments to the close of a transaction without also offering assistance and solutions. By understanding the sometimes delicate balance of the interests of the parties to a transaction, and by professionally and courteously handling issues as they arise, we can capably guide a transaction to a successful conclusion.

DOCUMENTS IN THE TITLE PROCESS

- **Preliminary Report**
- **Commitment:** Shows the condition of title in the way we are willing to issue it.
- **Pro Forma:** Specimen of what the requested policy, as requested, will look like. Underwriting issues not completed. Not binding upon the company.
- **Policy:** Final product. Contract of indemnity between named insureds and the company.