



ALTA BEST PRACTICE POLICIES

Our Pledge

At **Northwest Title Company**, we are proud to announce we have established the “Title Insurance and Settlement Company Best Practices” according to the recent suggestions and guidance provided for by the American Land Title Association (ALTA). ALTA created these Best Practices to help its members highlight policies and procedures the title insurance industry exercises to protect lenders and consumers, while ensuring a positive and compliant real estate settlement experience. While our title agency has historically maintained the vast majority of these business practices in conducting our day-to-day business and also understanding that these ALTA guidelines are strictly voluntary, Northwest Title Company (NWT) has chosen to ratify and embrace the sum total of these Best Practices on behalf of our customer’s and business partner’s real estate transactions.

We hereby Pledge to continually –

- innovate new business practices and tools to enhance the settlement experience,
- provide ongoing employee training for quality service and regulatory compliance, and
- implement written procedures in conformance to these Best Practices on your behalf

“The 7 Pillars” of Best Practices

Pillar #1:

Establish and maintain current License(s) as required to conduct the business of title insurance and settlement services.

NWT holds all State of Colorado mandated title insurance licenses as a title insurance agency and for requisite individuals dependent upon job responsibilities. Such licenses are reviewed by our underwriters on an annual basis.

NWT provides all required corporate governance filings and reports to the State of Colorado as a matter of course. We also secure all local business licenses and permits required to do business for all branch locations we maintain.

NWT is part of an agreement with ALTA in utilizing all ALTA Forms and affiliated information.

Pillar #2:

Adopt and maintain appropriate written procedures and controls for Escrow Trust Accounts allowing for electronic verification of reconciliation.

NWT deploys all appropriate and essential procedures and controls related to its Escrow Trust Accounts as required by the Colorado Department of Insurance, the Consumer Financial Protection Bureau, and our underwriters to safeguard your funds. All Escrow Trust Accounts are reconciled daily.

Pillar #3:**Adopt and maintain a written privacy and information security program to protect Non-public Personal Information as required by local, state, and federal law.**

NWT maintains an Information Security Policy that comports to federal and state law as well as requirements set forth by our underwriters for holding and securing non-public personal information. NWT has developed a Disaster Management Plan for the company's network, systems, and applications. This Plan is exclusive of the company's routine upgrade and maintenance policies. This Plan has been provided to our underwriters.

NWT utilizes encrypted email for transmitting non-public personal information.

NWT maintains a "Clean Desk" policy for all non-public information stored in its offices.

NWT performs employee screening in the form of background checks in its hiring process and regularly conducts background checks every 3 years. These background checks are available to our underwriters and our underwriters may institute random background checks on our employees as well.

NWT has procured a seven-figure "Cyber Liability" insurance policy for the benefit of our customers.

Pillar #4:**Adopt standard real estate settlement procedures and policies that help ensure compliance with Federal and State Consumer Financial Protection Laws as applicable to the Settlement process.**

NWT has written procedures that delineate our procedures and checklists (pre-closing and post-closing) for real estate settlements in Colorado that adhere to federal, state, and underwriter mandated requirements. All employees are trained and subject to future training on those requirements.

NWT maintains training for Mortgage Fraud Awareness and Prevention that includes, but is not limited to, constructing a proprietary Fraud Alert System built on data and information routinely provided to us by our underwriters.

NWT provides Pricing Procedures and Controls in the form of underwriter's rate manuals, our production system (RamQuest), and/or online calculators (as appropriate) to help ensure the correct fees are being charged for title insurance policy premiums, state-specific fees and endorsements as filed with the Colorado Department of Insurance. All credits, discounts, and other pricing accommodations are provided (whenever applicable) pursuant to our underwriter's business rules and filed rates along with our filed settlement fees.

NWT administers written Document and Instrument Recording Procedures and Controls for e-recordings, overnight mailers, and desk presentations.

Pillar #5:**Adopt and maintain written procedures related to title policy production, delivery, reporting and premium remittance.**

NWT maintains all requisite procedures for timely issuance of title insurance policies to Owners and Lenders as dictated by federal law, Colorado Department of Insurance regulations, and underwriter mandates.

NWT also maintains the appropriate systems to timely report issued title insurance policies to our underwriters, remit payment to our underwriters, and overall meet our legal and contractual obligations thereto.

Pillar #6:

Maintain appropriate professional liability insurance and fidelity coverage.

NWT secures Professional Liability Insurance (Errors and Omission Insurance as an example) that stands by our financial capacity and commitment to provide professional real estate services to our customers. Such insurance also includes any mandated coverages called for by our underwriters.

Pillar #7:

Adopt and maintain written procedures for resolving consumer complaints.

Not happy? We welcome receiving any complaint you might have. The company has developed written procedures to capture, review, and timely address any issues or concerns you may have regarding our services. You can submit a complaint at Contact Us via our website, call and request a complaint form be sent to you, or simply send company management an email explaining your situation. We want to know about any poor service experience or compliance concern you might have. Your confidence and satisfaction is important to us.

Northwest Title Company is a member in good standing of both the American Land Title Association and Land Title Association of Colorado



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