

Survey & Title Review: Guidelines, Objections, Solutions and Closing Instructions

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Mortgage Lending and
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September 17, 2020



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Introduction

- Review of Title Commitment is determined by the agreement between the parties.
- Be sure it is clear when the review and objection period starts and how long you have.
- Do you need the Survey? The Exception Documents? Anything else?
- Are the materials received complete and legible?



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Overview of Texas Title Insurance

- Regulated by Title XI of the Texas Insurance Code
- “Basic Manual”- Controls the issuance of commitments and title policies
- “The Commitment”- Title companies must issue a Commitment for Title Insurance
- Endorsements- Override exceptions and exclusions to coverage



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Basic Manual

- Promulgated by Texas Department of Insurance, contains:
 - Procedural Rules
 - Rate Rules
 - Forms of commitments, policies, and endorsements
 - Claim procedures
 - Bulletins issued by the Texas Department of Insurance



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PROBLEMS, GETTING TO THE
BOTTOM OF:

We've got to nip
it in the butt.

New York Jets coach



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Title and Survey Review

- Unlike other forms of policy, title insurance is not reviewed and available for updates annually. Thus, the initial review period is very important.
- Review of the Commitment- Must include various forms and notices, including schedules A-D



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First appeared as part of the conference materials for the 54th Annual William W. Gibson, Jr. Mortgage Lending and Servicing Institute session "Survey & Title Review: Guidelines, Objections, Solutions, and Closing Instructions"