

# CHICAGO TITLE INDUSTRY **Awareness**

CHICAGO TITLE INDIANAPOLIS METRO

February, 2010

[www.chicagotitleindy.com](http://www.chicagotitleindy.com)

## Creditors' Rights Coverage

**Effective immediately, Creditors' Rights Coverage in any form is no longer available through Chicago Title Insurance Company or any of the Fidelity National Title Group Underwriters.**

As a valued customer, you are receiving this Industry Update as part of our continued effort to keep you informed of the ever changing landscape in our industry. Effective immediately, Creditors' Rights coverage on both Owner's and Loan policies will no longer be offered by endorsement, affirmative coverage or issuance of the ALTA 1970 (revised 1984) policy. This applies to all of the Fidelity National Title Group underwriters: Chicago Title, Fidelity National Title, Ticor Title, Lawyers Title, Commonwealth Land Title, Security Union Title & Alamo Title.

A number of key factors have led to this decision, including but not limited to the economic impact of the current market cycle, actions of state rating bureaus, recent Bankruptcy Court decisions and a lack of availability of excess reinsurance for these risks. The American Land Title Association ("ALTA") has recently voted to withdraw/decertify the ALTA Endorsement 21/21-06 ("Creditors' Rights") as an official ALTA Form effective March 8, 2010. Further, as of Thursday, February 4<sup>th</sup>, the California Land Title Association voted to de-certify the CLTA 131 and 131-06, its counterparts of the ALTA Endorsements 21 and 21-06.

We appreciate your business and regret any inconvenience this decision may cause you or your clients. However, we do welcome the opportunity to provide you with information as it becomes available and to discuss how this and other industry changes may impact your future transactions. Please feel free to contact us regarding this change – our senior underwriting staff stands ready to address questions or concerns. We look forward to working with you on your 2010 transactions.



For additional Industry Awareness Bulletins please visit us on the web at:  
[www.chicagotitleindy.com](http://www.chicagotitleindy.com)

