

## Adding an Owner's Policy Binder

California's Binder product requires two Owner's Policies to be present in the Select order to generate the Binder document without error. The first policy is the policy being bound and the second policy is the Interim Binder form.

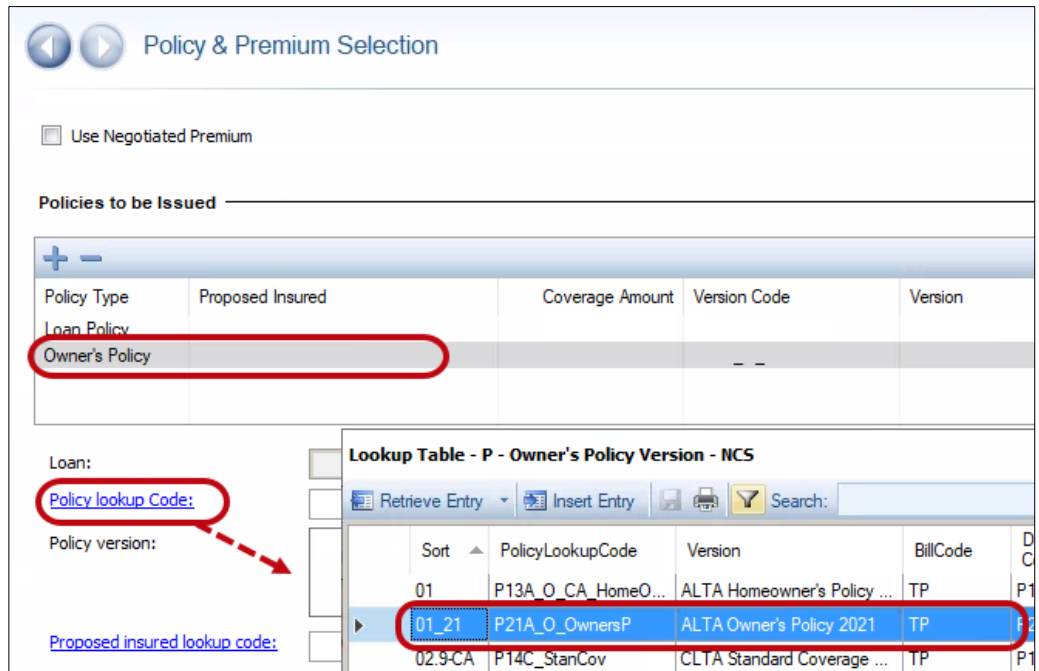
**REMEMBER:** When adding your policies,

- > First Policy
  - » Applicable Owner's policy
- > Second Policy
  - » Policy code selected should be the Interim Binder

Follow these steps to add the required policies.

1. Navigate to the **Policy Selection** screen
2. Highlight the **Owner's Policy** in the grid
3. Click the **Policy lookup code** link to select the applicable policy

**NOTE:** This is **not** the Interim Binder. That policy is selected in later steps.



**Policy & Premium Selection**

☐ Use Negotiated Premium

**Policies to be Issued**

| Policy Type    | Proposed Insured | Coverage Amount | Version Code | Version |
|----------------|------------------|-----------------|--------------|---------|
| Loan Policy    |                  |                 |              |         |
| Owner's Policy |                  |                 |              |         |

Loan: [Policy lookup Code:](#)


Policy version:

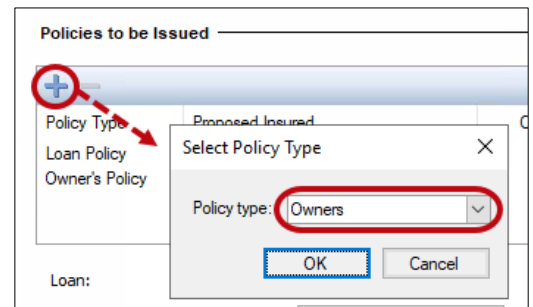
[Proposed insured lookup code:](#)

**Lookup Table - P - Owner's Policy Version - NCS**


Retrieve Entry Insert Entry Search:

| Sort    | PolicyLookupCode   | Version                     | BillCode |
|---------|--------------------|-----------------------------|----------|
| 01      | P13A_O_CA_HomeO... | ALTA Homeowner's Policy ... | TP       |
| 01_21   | P21A_O_OwnersP     | ALTA Owner's Policy 2021    | TP       |
| 02.9-CA | P14C_StanCov       | CLTA Standard Coverage ...  | TP       |

4. Click the **Add Policy**  icon
5. From the **Policy type** drop-down, select the **Owners** entry; click **OK**



**Policies to be Issued**

 **Add Policy**

Policy Type: Loan Policy, Owner's Policy

**Select Policy Type**

Policy type: Owners

OK Cancel

## Adding an Owner's Policy Binder

6. Click the **Policy lookup Code** link
7. Double-click the **Interim Binder** entry

**Policies to be Issued**

| Policy Type    | Proposed Insured   | Coverage Amount | Version Code   | Version      |
|----------------|--------------------|-----------------|----------------|--------------|
| Loan Policy    | Banc of California | \$10,000,000.00 |                |              |
| Owner's Policy | Ocean View LLC     | \$15,000,000.00 | P21A_O_OwnersP | ALTA Owner's |
| Owner's Policy | Ocean View LLC     |                 |                |              |

Loan:

[Policy lookup Code:](#)

Policy version:

[Proposed insured lookup code:](#)

Proposed insured:

**Lookup Table - P - Owner's Policy Version - NCS**

Retrieve Entry | Insert Entry | Search: binder

Found 5 matches. (filtered on Filter: State Filter equals 'CA')

| Sort    | PolicyLookupCode | Version                     | BillCode |
|---------|------------------|-----------------------------|----------|
| 01_21   | P21A_O_OwnersP   | ALTA Owner's Policy 2021    | TP       |
| 02.9-CA | P14C_StanCov     | CLTA Standard Coverage ...  | TP       |
| 02_21   | P21A_O_HomeOwn   | ALTA Homeowner's Policy ... | TP       |
| 02-CA   | P22C_O_StanOwn   | CLTA Standard Coverage ...  | TP       |
| 05      | B16C_InteBin     | CLTA Interim Binder (2016)  | TP       |

8. Scroll down to the **Title Insurance Premiums** section
9. Highlight the first Owner's Policy in the grid
10. From the **Policy code** drop-down, select the applicable entry

**Title Insurance Premiums (2)**

Default Splits

| Loan | Underwriter                               | Commitment  | Policy                          | Title Insurance Premium        |
|------|---|-------------|---------------------------------|--------------------------------|
| 1    | Commonwealth Land Title Insurance Company | XTR24-02007 | OP: XTR24-02007 LP: XTR24-02007 | OP: \$13,748.00 LP: \$5,164.00 |
|      |   | XTR24-02007 | OP: XTR24-02007                 | OP: \$0.00                     |

**Title Insurance Premium Selection**

State:

Zone / Area:

Underwriter:  [Commonwealth Land Title Insurance Company](#)

Policy type:  ☐ Show both policy numbers on both policies

Policy code:

Description:

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11. Highlight the second Owner's Policy (this is the Interim Binder)
12. Select the,
  - a) **Underwriter** = same as first OP
  - b) **Policy code** = applicable **Interim Binder** entry
13. Verify the **Transaction code** = 3545

### Title Insurance Premiums (2)

| Loan | Underwriter                               | Commitment  | Policy                          |
|------|---|-------------|---------------------------------|
| 1    | Commonwealth Land Title Insurance Company | XTR24-02007 | OP: XTR24-02007 LP: XTR24-02007 |
|      |   | XTR24-02007 | OP: XTR24-02007                 |

### Title Insurance Premium Selection

State:    
 Zone / Area:    
 Underwriter:  [Commonwealth Land Title Insurance Company](#)   
 Policy type:    
 Policy code:    
 Description:    
 Underwriter case number:    
 Loan:    
 Commitment:

### Owner's Policy

Policy number:    
 Coverage amount:  [Prior policy adjustment:](#)    
 Seller pay %:    
 Seller pay amount:    
 Final owner's premium:    
 Transaction code:

The premium shows on the first Owner's Policy.

### Title Insurance Premiums (2)

| Loan | Underwriter                               | Commitment  | Policy          | Title Insurance Premium |
|------|---|-------------|-----------------|-------------------------|
|      | Commonwealth Land Title Insurance Company | XTR24-02007 | OP: XTR24-02007 | OP: \$13,748.00         |
|      | Commonwealth Land Title Insurance Company | XTR24-02007 | OP: XTR24-02007 | OP: \$0.00              |

### Title Insurance Premium Selection

State:    
 Zone / Area:    
 Underwriter:  [Commonwealth Land Title Insurance Company](#)   
 Policy type:    
 Policy code:

## Adding an Owner's Policy Binder

If the transaction is a Simultaneous Issue, the premium shows on the Owner's Policy associated with the Simultaneous Policy code.

### Title Insurance Premiums (2)

| Loan | Underwriter                               | Commitment  | Policy                          | Title Insurance Premium        |
|------|---|-------------|---------------------------------|--------------------------------|
| 1    | Commonwealth Land Title Insurance Company | XTR24-02007 | OP: XTR24-02007 LP: XTR24-02007 | OP: \$13,748.00 LP: \$5,164.00 |
|      | Commonwealth Land Title Insurance Company | XTR24-02007 | OP: XTR24-02007                 | OP: \$0.00                     |

### Title Insurance Premium Selection

State:

Zone / Area:

Underwriter:  [Commonwealth Land Title Insurance Company](#)

Policy type:  ☐ Show both policy numbers on both policies

Policy code:

Description:

14. Navigate to the **Endorsements** screen

15. Add the Binder Fee

- Click the Endorsement Helper button from the Order ribbon
- Select the **Title product** = **Owner's Policy**; select the **first** Owner's Policy
- Search for, and select the **Binder Fee-Resale-Owner** endorsement; click **OK**

### Endorsement Helper - Add Endorsements

Title product:  Underwriter:

State:  ☐ Commercial ☐ Residential

Reset

Available Endorsements Filter:  Search Show All

| Lookup Code                                     | Code           | Description             |
|---|----------------|-------------------------|
| <input checked="" type="checkbox"/> BinderFee_O | *Binder Fee... | Binder Fee-Resale-Owner |

Once the endorsement is added, the following fields are populated for you.

- > Transaction code
- > New liability amount
- > Charge
- > Line

**IMPORTANT:** If the **first** Owner's Policy is not selected in **step 18(a)**, the **Charge** is not calculated properly.

|                              |                                  |   |
|------------------------------|----------------------------------|---|
| <a href="#">Lookup Code:</a> | BinderFee_O                      |   |
| Code:                        | *Binder Fee-Owners               | <input type="checkbox"/> Pro Forma        |
| Description:                 | Binder Fee-Resale-Owner          |   |
| Transaction code:            | 3575                             | New liability amount: \$15,000,000.00     |
| Issued date:                 | (None)                           | Effective date: (None)                    |
| <b>Calculate Charge</b>      |                                  |   |
| Minimum charge:              |                                  | Maximum charge:                           |
| Charge based on:             |                                  | Amount:                                   |
| Multiplication %:            | %                                | <input type="checkbox"/> Calculate charge |
| Adjustment:                  | +/-                              | Seller pay:                               |
| Charge:                      | \$1,375.00                       | per \$1000                                |
|                              | <input type="checkbox"/> Taxable | Line: TITL.08                             |
|                              |                                  | <a href="#">CSS</a>                       |

The (future) Policy Premium and Binder Fee are shown separately on the **Invoice** and **Settlement Statement**.