

Preparing and Issuing a Co-Insurance Endorsement

A Co-insurance Endorsement may be issued with a Loan or Owner's Policy and is issued by all Co-Insurer(s) including the Company issuing the policy (this is the **Issuing Co-Insurer**).

From the **Title Insurance Premium/Policy Selection** screens, you are required to,

- › Report revenue as policy premium
- › Report risk as policy coverage amount

The endorsement product is then added via the **Endorsements** screen.

NOTE: The Co-insurance endorsement must be added to each policy being co-insured, and sent to an invoice. The Endorsement must be pushed via invoice to CRRAR when the Charge is \$0.00.

IMPORTANT: New Mexico and Texas must follow this process to properly report income for the Endorsement. However, the actual document **must be obtained** from Underwriting/Legal Counsel.

Title Users: Follow these steps to add the policy premium and prepare (and issue, if applicable) the Co-Insurance Endorsement.

1. Following your operation's process, create your Order and enter title policy information
2. From the **Title Insurance Premiums** screen, enter your applicable,

- a) **Coverage amount** (your risk amount)
- b) **Base premium**

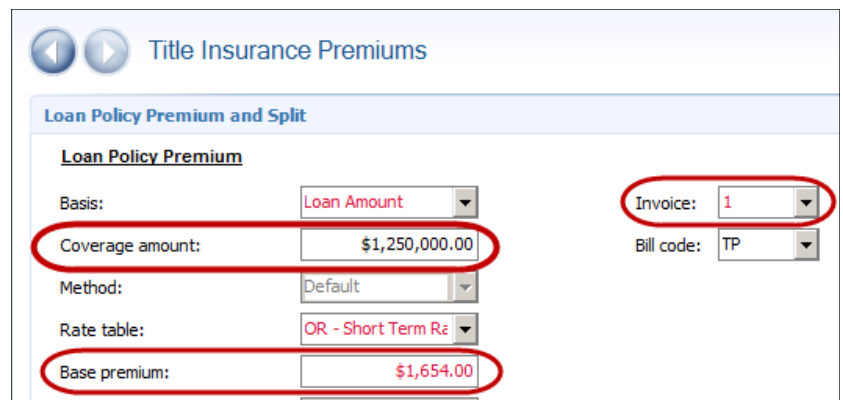
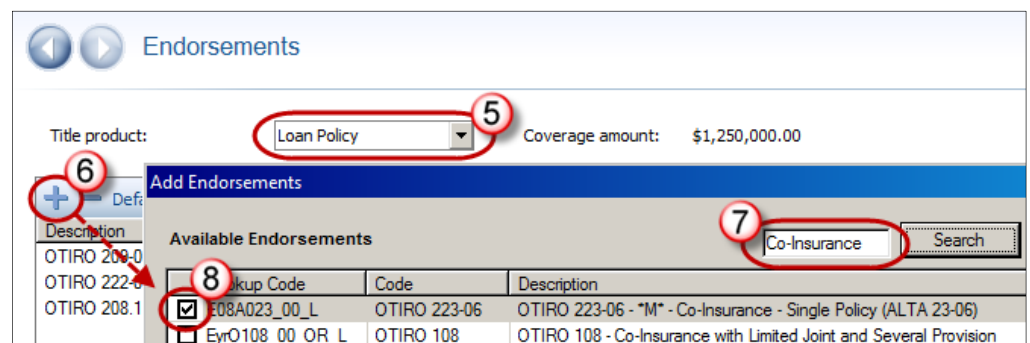
3. Verify the **Invoice** number is selected from the drop-down menu to assure the premium is included on the Invoice

NOTE: If **Step 3** is not applicable (i.e., T&E order); continue to **Step 4**.

4. Navigate to the **Endorsements** screen
5. Verify the **Title product**
6. Click the **Add**

Endorsements  icon

7. Search for *Co-insurance*
8. Double-click to select the appropriate co-insurance endorsement for your state

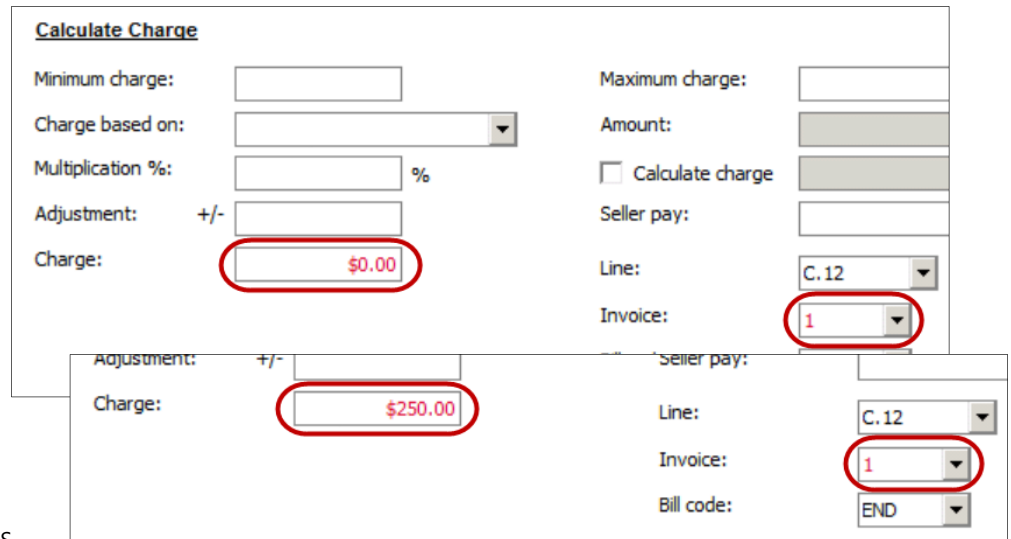
Description	Backup Code	Code	Description
OTIRO 208-0			
OTIRO 222-0			
OTIRO 208.1			
<input checked="" type="checkbox"/>	E08A023_00_L	OTIRO 223-06	OTIRO 223-06 - "M" - Co-Insurance - Single Policy (ALTA 23-06)
<input type="checkbox"/>	EyrO108_00_OR_L	OTIRO 108	OTIRO 108 - Co-Insurance with Limited Joint and Several Provision

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9. Verify or enter the endorsement **Charge**

If you are the,

- > issuing Title Company, **Charge = \$0**
- > Co-Insuring Company(s), depending upon filed rates, **Charge =** filed endorsement rate

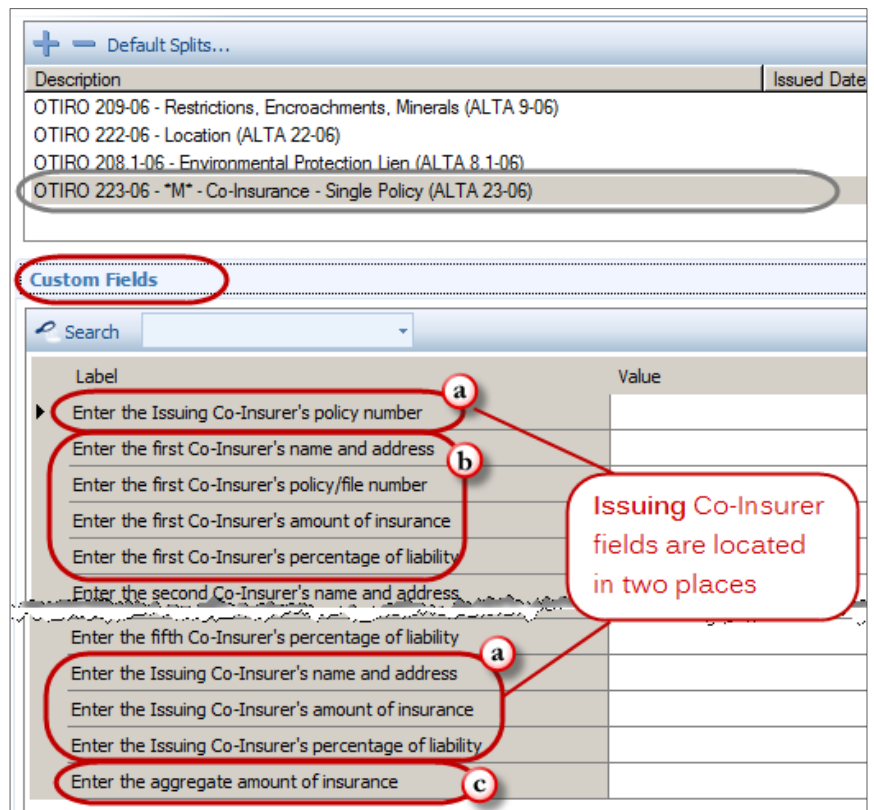


10. Verify the **Invoice** number is selected from the drop-down menu to assure the premium is included on the Invoice

11. With the endorsement highlighted in the grid, click the **Custom Fields** more/less bar to expand

12. To properly preview/print the document you must complete:

- a) The Issuing Co-Insurer's
 - i. policy number
 - ii. name and address
 - iii. amount of insurance
 - iv. percentage of liability
- b) At least one Co-Insurer's
 - i. name and address
 - ii. policy/file number
 - iii. amount of insurance
 - iv. percentage of liability
- c) The aggregate amount of insurance



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Distributing the Document

REMINDER: If in New Mexico or Texas, the actual document **must be obtained** from Underwriting/Legal Counsel.

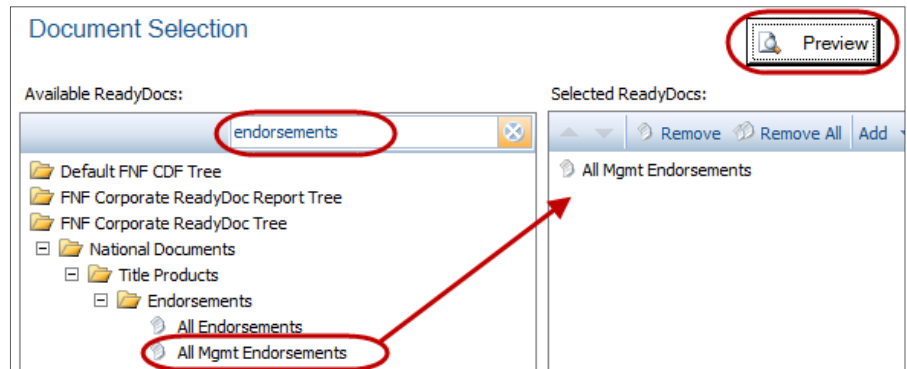
13. From the **Order** ribbon, click the **Documents** button

14. Search for *Endorsements*

15. Double-click the **All Mgmt Endorsements**

NOTE: In NC, use **All Endorsements**

16. Click the **Preview** button



17. Review the document; use hotspots if needed to correct information

All Mgmt Endorsements Document 1 of 1

OTIRO 223-06 - *M* - Co-Insurance - Single Policy (ALTA 23-06)

Attached to and made a part of Issuing Co-Insurer's Policy No. 1111111 ("Co-Insurance Policy"). Each title insurance company executing this Co-Insurance Endorsement, other than the Issuing Co-Insurer, shall be referred to as a "Co-Insurer." Issuing Co-Insurer and each Co-Insurer are collectively referred to as "Co-Insuring Companies."

1. By issuing this endorsement to the Co-Insurance Policy, each of the Co-Insuring Companies adopts the Co-Insurance Policy's Covered Risks, Exclusions, Conditions, Schedules and endorsements, subject to the limitations of this endorsement.

Co-Insuring Companies	Name and Address	Policy Number	Amount of Insurance	Percentage of Liability
Issuing Co-Insurer	Stewart Title Insurance Company	1111111	\$ 1,250,000.00	50.00%
Co-Insurer	Fidelity National Title Insurance Company	FN-121212	\$ 1,250,000.00	50.00%
Aggregate Amount of Insurance			\$ 2,500,000.00	

2. Each of the Co-Insuring Companies shall be liable to the Insured only for its Percentage of Liability of: (a) the total of the loss or damage under the Co-Insurance Policy, but in no event greater than its respective Amount of Insurance set forth in this endorsement; and (b) costs, attorneys' fees and expenses provided for in the Conditions.

18. Distribute as required by the Client and Issuing Title Company (the Jacket is provided by the Issuing Title Company)

19. Navigate to the **Invoice** screen

20. Verify the co-Insurance endorsement is listed

Invoice

Print to Invoice	Bill Code	Description	Amount
<input checked="" type="checkbox"/>	END	OTIRO 209-06 - Restrictions, Encroachments, Minerals (AL...	\$100.00
<input checked="" type="checkbox"/>	END	OTIRO 223-06 - *M* - Co-Insurance - Single Policy (ALTA 2...	\$0.00

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IMPORTANT! It is required to post the \$0.00 Co-insurance Endorsement using the Invoice to ensure proper statutory reporting.

If your Operation uses a Ledger Transfer to report revenue, you **must** uncheck the **Print to Invoice** check box of all other charges sent to the invoice to avoid duplicate reporting.



Print to Invoice	Bill Code	Description
<input type="checkbox"/>	TP	Owner's Policy (Coverage \$870,000.00)
<input type="checkbox"/>	END	ALTA 8.1-06 - Environmental Protection Lien (CLTA 110.9-06)
<input type="checkbox"/>	END	CLTA 100-06 - Restrictions, Encroachments & Minerals
<input type="checkbox"/>	END	CLTA 116-06 - Designation of Improvements, Address
<input checked="" type="checkbox"/>	END	ALTA 23-06 - *M* - Co-Insurance - Single Policy

21. Post revenue as normal

Once Revenue is posted,

1. Navigate to the **Invoice** screen
2. Highlight the invoice containing the endorsement
3. From the **Invoice Status** drop-down, select **Sent** (if not already done when your revenue is posted)

REMINDER: It is only necessary to change the Invoice **Status** to **Sent** if the Endorsement is a \$0.00 charge.



Invoice

Order Status: InProcess
Buyer: Max Levine
Transaction Type: Purchase

Invoices (2)

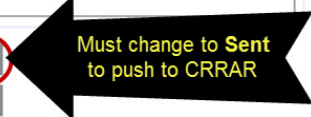
	Invoice Number	Bill To	Invoice Total	Invoice Balance
1	FLNP-0241800534-1		\$0.00	\$0.00
2	FLNP-0241800534-2	Chicago Title Company	\$0.00	\$0.00

Invoice number:
Status: Sent

Invoice date: (None) Days payment due in: Due date: (None)

Bill to: T2 Chicago Title... Contact:

Remit to: T Fidelity Natio... Contact:



Must change to Sent to push to CRRAR