Updating Existing Orders to Apply New Rates

When a rate change occurs, it is necessary to make an adjustment to the title policy and endorsement rates in the case of Title rate changes or re-pulling the Settlement Agent in the case of Escrow rate changes to apply the proper rate depending upon the rate filing approval date.

Orders opened,

〉 on/after the effective date of the rate change the new rate is applied automatically.

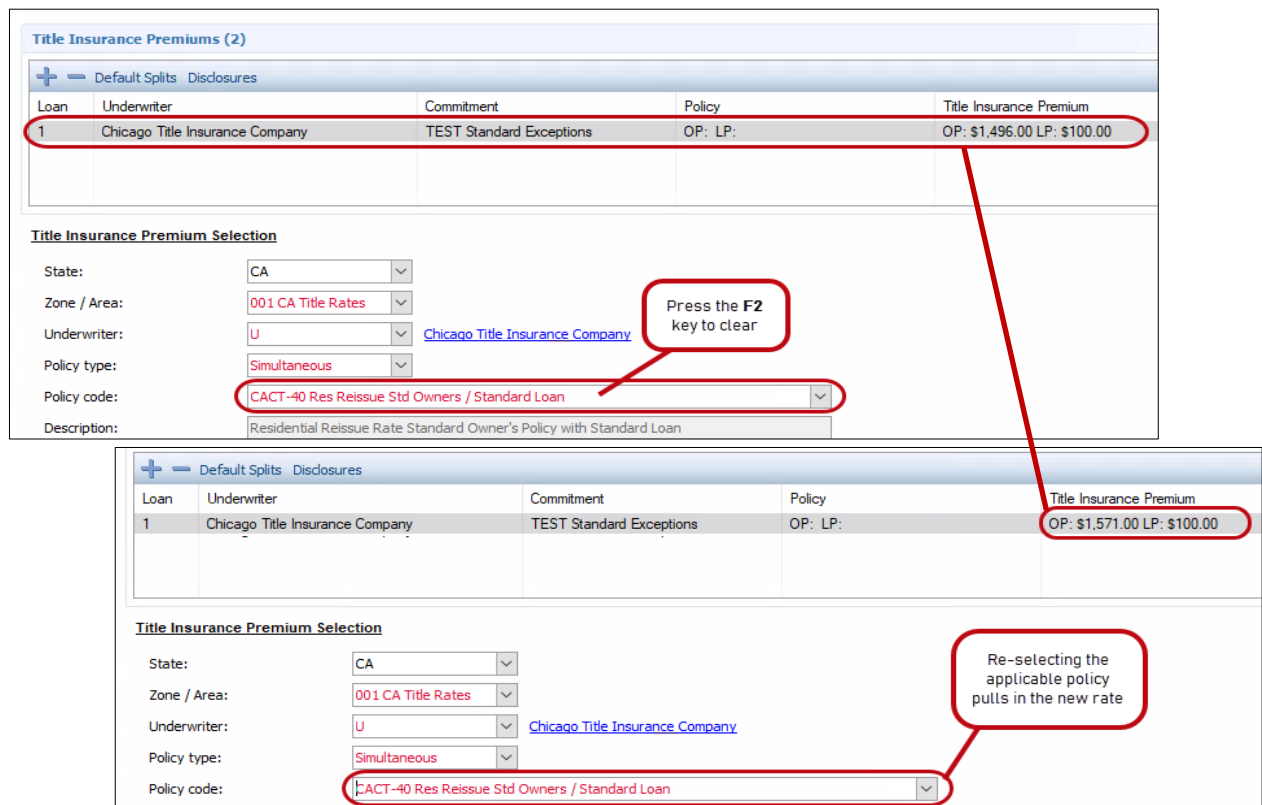〉 prior to the effective date of the rate change and not yet closed, require a manual update to apply the new rate.

Follow the steps in the applicable section depending upon the type of rate change made.

〉 [Updating Title Rates](#)

〉 [Updating Escrow Rates](#)

Updating Title Rates

To apply the new rate on existing orders opened prior to the rate change effective date,

1. Navigate to the **Title Insurance Premiums** screen

2. With your cursor in the **Policy code** field, press the **F2** key

3. From the **Policy code** drop-down, re-select the applicable entry

4. Navigate to the **Policy Selection** screen

5. With your cursor in the **Policy lookup Code** field, press the **F2** key to clear

6. Click the **Policy lookup Code** link to re-select the applicable policy

7. Repeat **steps 5-6** for each policy shown in the grid
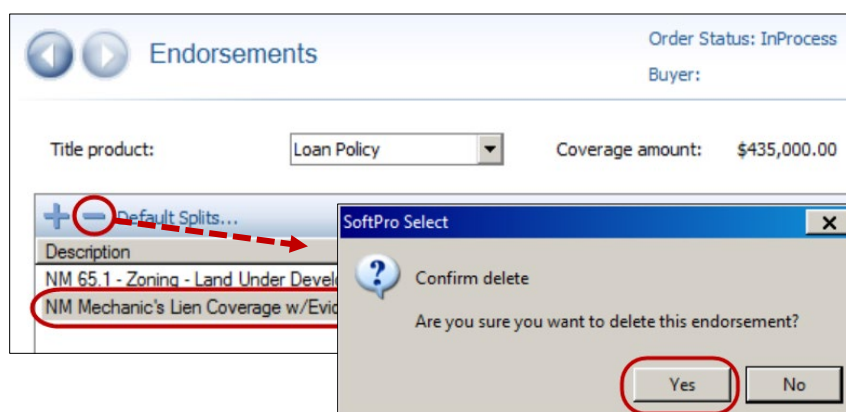
Updating Endorsements

If you've added endorsements to an existing order,

1. Navigate to the **Endorsement** screen

2. Highlight the endorsement

3. Click the **Delete Endorsement** icon

4. Click **Yes** to confirm deletion
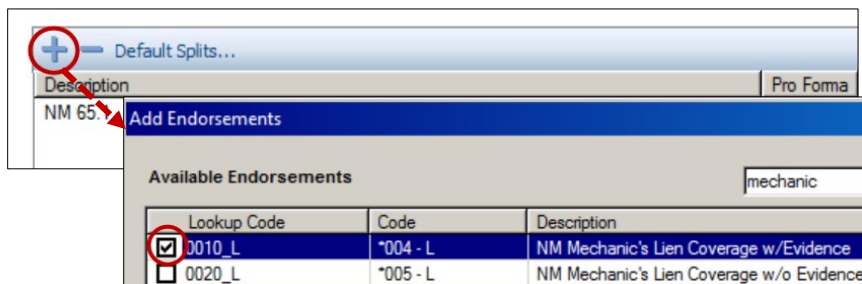
5. Click the **Add Endorsement** icon to select the endorsement from the **Lookup Table**

6. Click the **OK** button to add the endorsement

7. Repeat **Steps 1-6** for each endorsement to be updated

Verifying Rates

Prior to running the Rate Validation Tool to verify rates based on the new rate filing,

1. Navigate to the **Status** screen

2. In the **Title Status** section, **Date/time title opened** field, enter the desired effective date

IMPORTANT: Do **not** adjust the **Date/time order received**. The Rate Validation Tool looks to the **Date/time title opened** field to determine if new rates are to be applied.

NOTE: The Rate Validation Tool (RVT) recognizes the new rates based on the effective date of the quote. The program looks to the **Status** screen, **Date/time title opened** field. If the field is blank, RVT looks to the **Date/time order received** field.

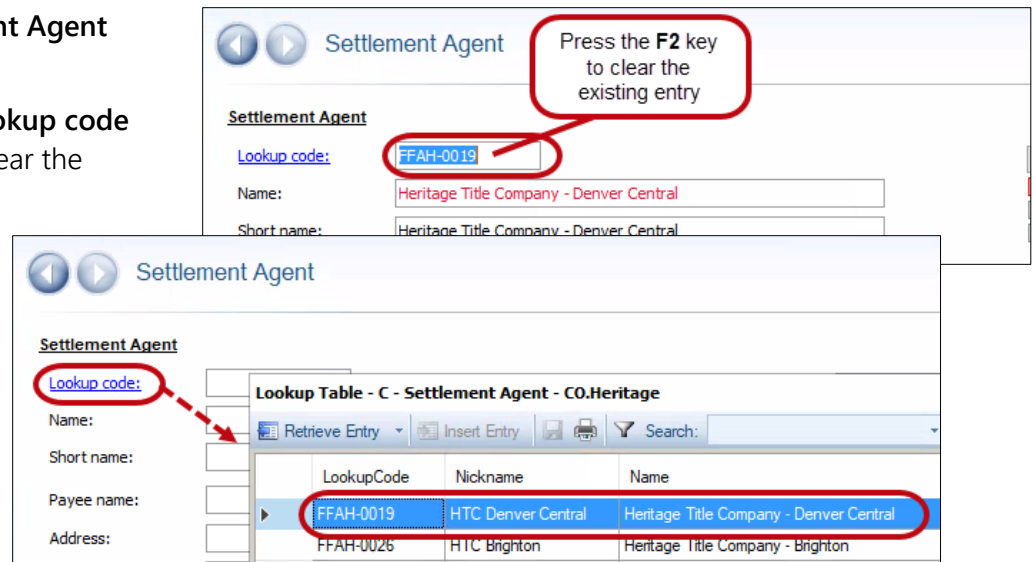3. Run the Rate Validation Tool to verify your rates

Updating Escrow Rates

To apply the new rate on existing orders opened prior to the rate change effective date,

1. Navigate to the **Order Contacts** screen

2. Double-click the **Settlement Agent** Contact

3. With your cursor in the **Lookup code** field, press the **F2** key to clear the existing entry

4. Click the **Lookup code** link and re-pull your **Settlement Agent**
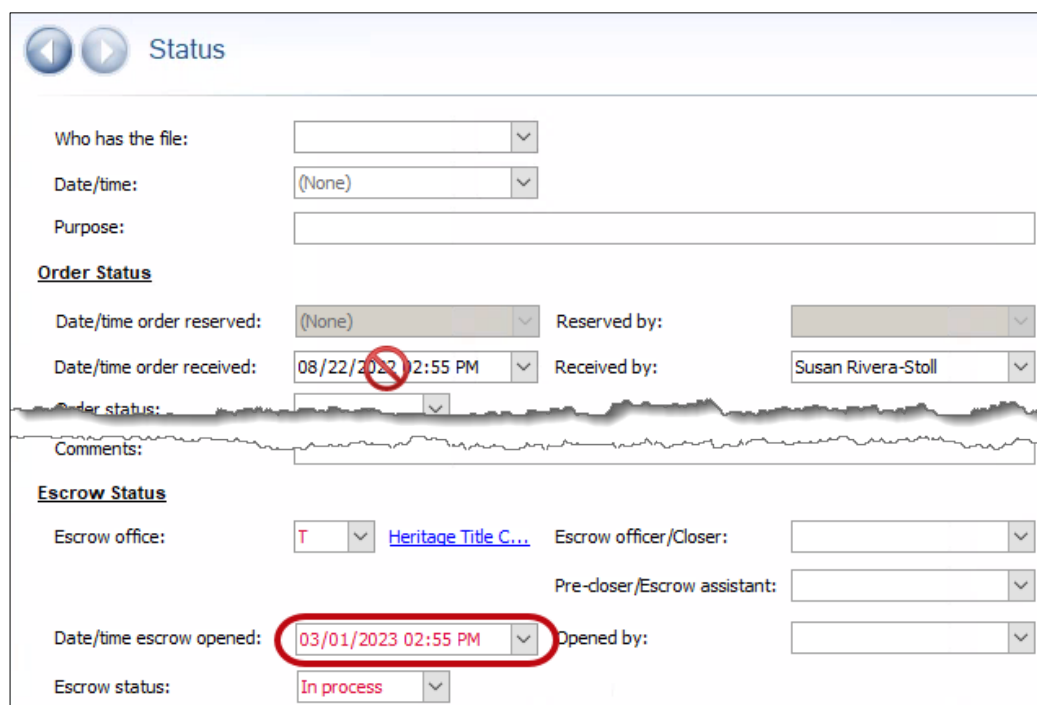
Verifying Rates

Prior to running the Rate Validation Tool to verify rates based on the **new** rate filing,

4. Navigate to the **Status** screen

5. In the **Escrow Status** section, **Date/time escrow opened** field, enter the desired effective date

   IMPORTANT: Do **not** adjust the **Date/time order received**.

6. Run the Rate Validation Tool to verify your rates