

Verifying Rates (Title/End/ATC) Using Rate Services

The Rate Validation Tool allows you to verify (and re-verify if information changes) the SoftPro Select (SPS) title premiums, endorsement charges and escrow and ancillary supported fees against Rate Services.

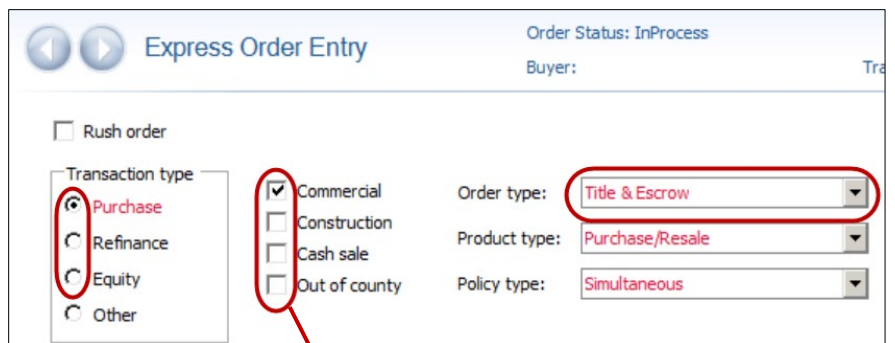
NOTE: This version applies to those states/operations that have upgraded to the RVT v5.0. If you have not upgraded use the [Rates – Verifying Rates \(Title/End\) Using Rate Services](#) job aid.

Prepping the Order for Initial verification

Your SoftPro Select order must contain certain information for SoftPro to populate Rate Services.

1. From the **Express Order Entry** screen, verify the

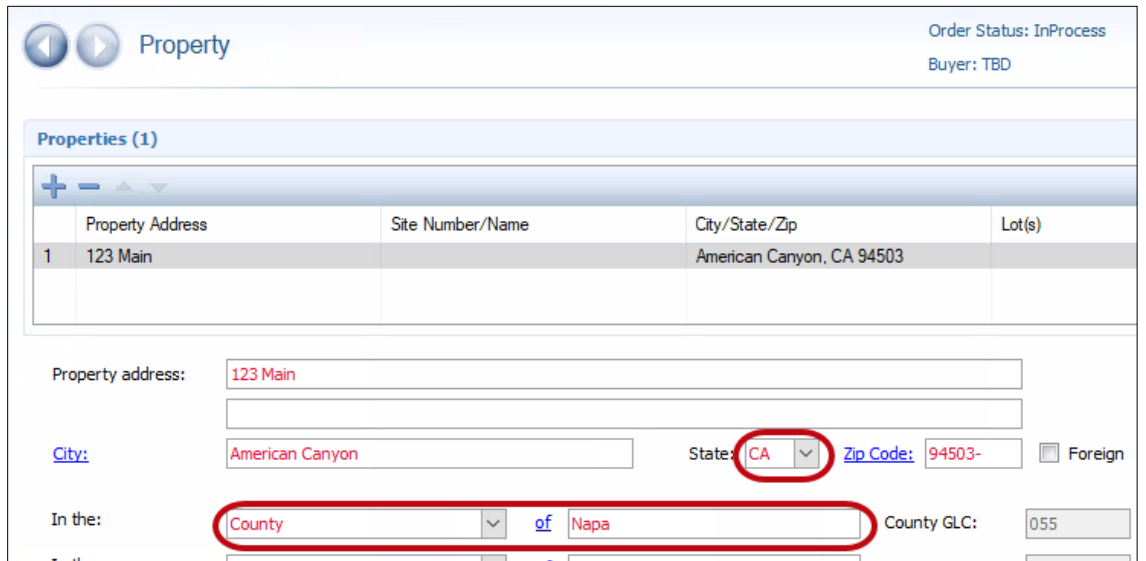
- Transaction type = Purchase, Refinance or Equity;** rate verification does **not** work with **Other**
- Check the check box for one of the following,
 - » **Commercial**
 - » **Construction**
 - » **Cash Sale**
 - » **Out of County**
- Order type** is selected



NOTE: This is not required but checking the appropriate check box updates Rate Services (e.g., if **Commercial** is checked here, the Rate Services records it as **Property Type = Nonresidential**) and allows for the use of negotiated rates when running the validation, if appropriate for your operation.

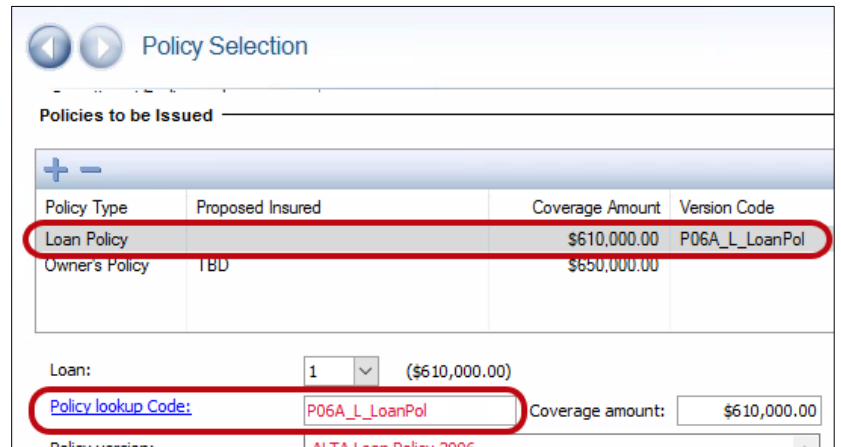
2. Navigate to the **Property** screen

3. Enter Property information; you **must** have a **State** and **County** entered



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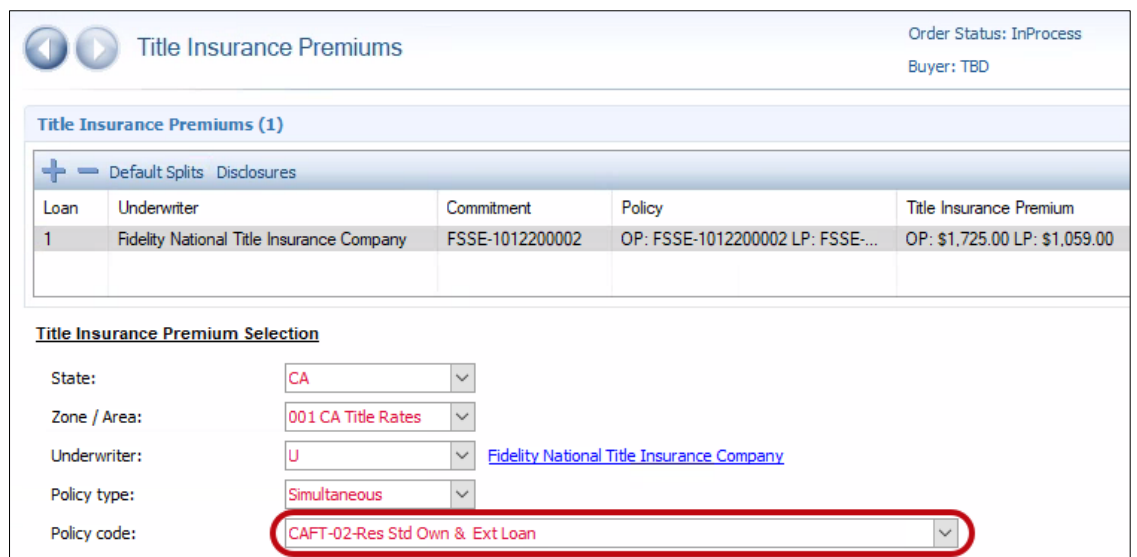
4. Navigate to the **Policy Selection** screen
5. Verify or add each policy in the grid



The screenshot shows the 'Policy Selection' screen. At the top, there are navigation arrows and the title 'Policy Selection'. Below this is a section 'Policies to be Issued' with a table. The table has columns: Policy Type, Proposed Insured, Coverage Amount, and Version Code. The first row is 'Loan Policy' with a coverage amount of '\$610,000.00' and version code 'P06A_L_LoanPol'. The second row is 'Owner's Policy' with a coverage amount of '\$650,000.00'. Below the table, there is a 'Loan:' section with a dropdown set to '1' and a value of '\$610,000.00'. A red circle highlights the 'Policy lookup Code:' field, which contains 'P06A_L_LoanPol'. To the right of this field is a 'Coverage amount:' field with the value '\$610,000.00'.

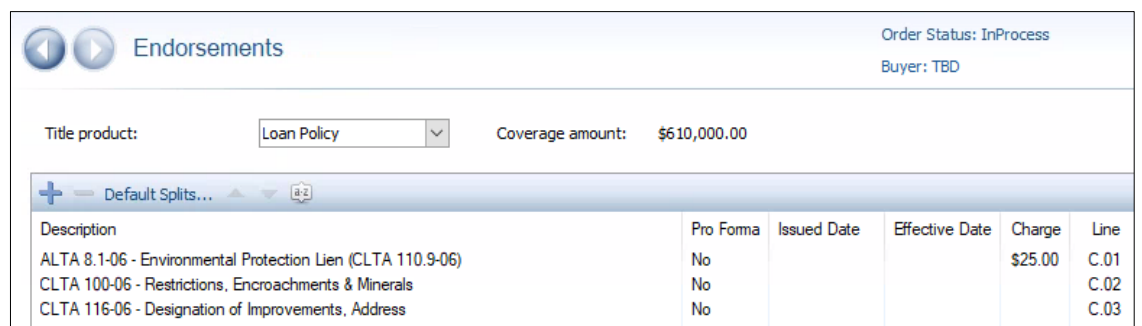
6. Navigate to the **Title Insurance Premiums** screen
7. Verify or add the **Policy code**

NOTE: Policies and endorsements shown are an example only. Selections vary based on your state.



The screenshot shows the 'Title Insurance Premiums' screen. At the top, there are navigation arrows and the title 'Title Insurance Premiums'. On the right, it says 'Order Status: InProcess' and 'Buyer: TBD'. Below this is a section 'Title Insurance Premiums (1)' with a table. The table has columns: Loan, Underwriter, Commitment, Policy, and Title Insurance Premium. The first row shows '1' for Loan, 'Fidelity National Title Insurance Company' for Underwriter, 'FSSE-1012200002' for Commitment, 'OP: FSSE-1012200002 LP: FSSE-...' for Policy, and 'OP: \$1,725.00 LP: \$1,059.00' for Title Insurance Premium. Below the table is a section 'Title Insurance Premium Selection' with several dropdown menus: 'State:' (CA), 'Zone / Area:' (001 CA Title Rates), 'Underwriter:' (U), 'Policy type:' (Simultaneous), and 'Policy code:' (CAFT-02-Res Std Own & Ext Loan). A red circle highlights the 'Policy code:' dropdown.

8. Navigate to the **Endorsements** screen
9. Verify or add endorsements as needed



The screenshot shows the 'Endorsements' screen. At the top, there are navigation arrows and the title 'Endorsements'. On the right, it says 'Order Status: InProcess' and 'Buyer: TBD'. Below this is a section 'Title product:' with a dropdown set to 'Loan Policy' and a 'Coverage amount:' of '\$610,000.00'. Below this is a table with columns: Description, Pro Forma, Issued Date, Effective Date, Charge, and Line. The table has three rows: 'ALTA 8.1-06 - Environmental Protection Lien (CLTA 110.9-06)', 'CLTA 100-06 - Restrictions, Encroachments & Minerals', and 'CLTA 116-06 - Designation of Improvements, Address'. The 'Pro Forma' column has values 'No', 'No', and 'No' respectively. The 'Charge' column has values '\$25.00', '\$25.00', and '\$25.00' respectively. The 'Line' column has values 'C.01', 'C.02', and 'C.03' respectively.

10. Enter/verify escrow fees are entered

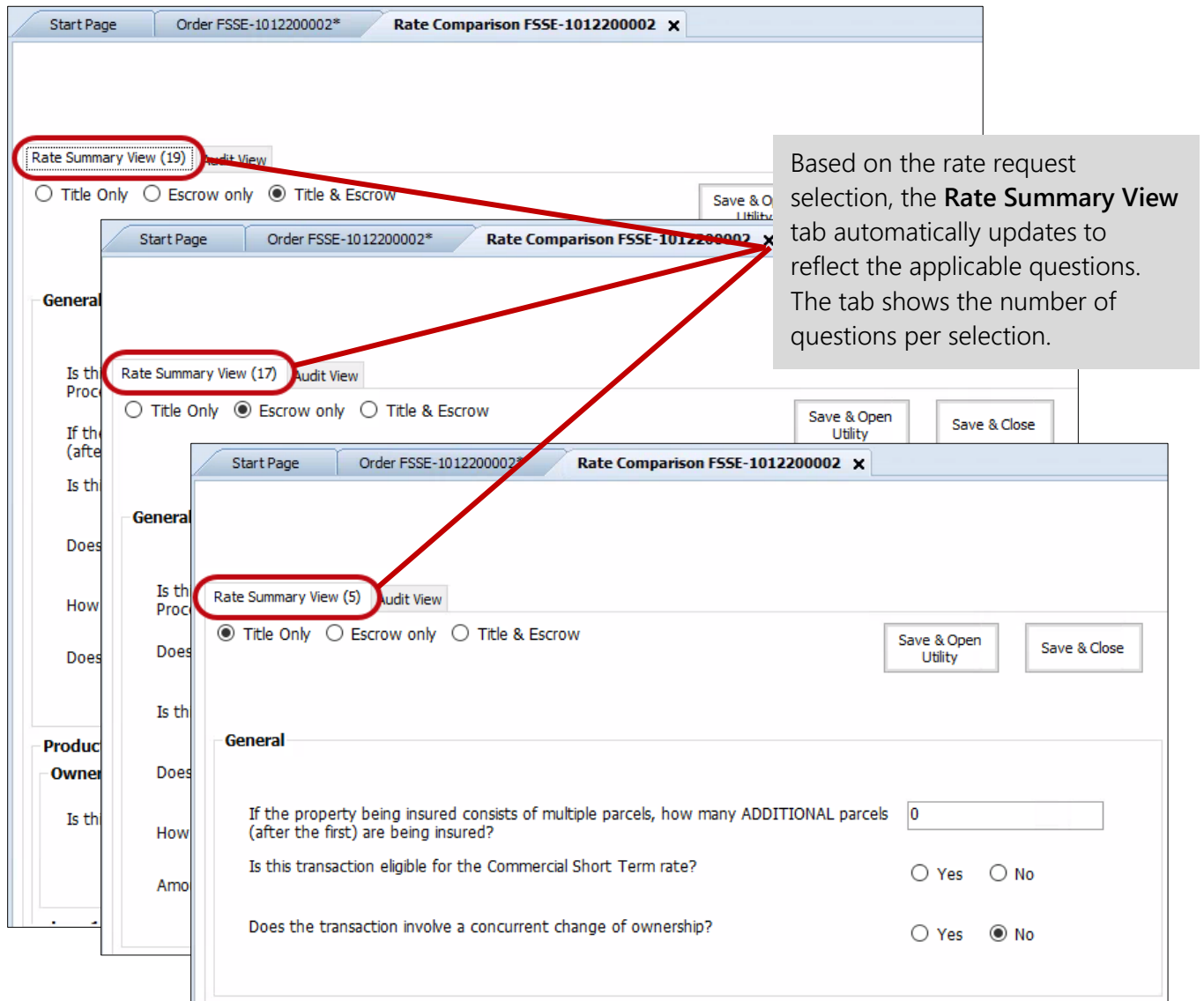
If your transaction does not require a rate calculation comparison, skip to [Skipping the Rate Verification](#) section.

The **Rate Summary View** tab allows you to pre-answer questions from the Rate Services website. The screen defaults to **Title & Escrow**, however, you can select **Title only** or **Escrow only** depending upon your workflow; this has no effect on the transaction type selected in your order. The questions shown are dependent upon the transaction type selected.

- A screenshot of the 'Order Tools' menu in a software application. The 'Order' button is highlighted with a red circle. Below the menu, a row of icons and labels is visible, including 'Document History', 'Field Code Browser', 'Apply Template', 'Overlay Order', 'Rename Order', 'Submit', 'View Transactions', 'Rate Summary' (highlighted with a red circle), and 'Verify Rates'.

Verifying Rates (Title/End/ATC) Using Rate Services

2. Answer applicable questions

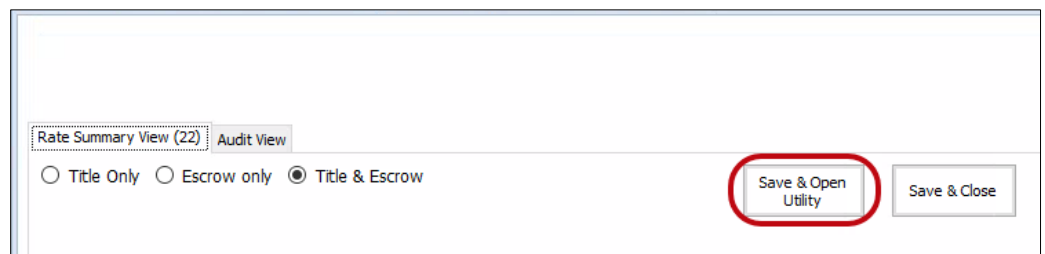


Based on the rate request selection, the **Rate Summary View** tab automatically updates to reflect the applicable questions. The tab shows the number of questions per selection.

Initiating the Verification Process

Once the required information is entered,

1. Click the **Save & Open Utility** button

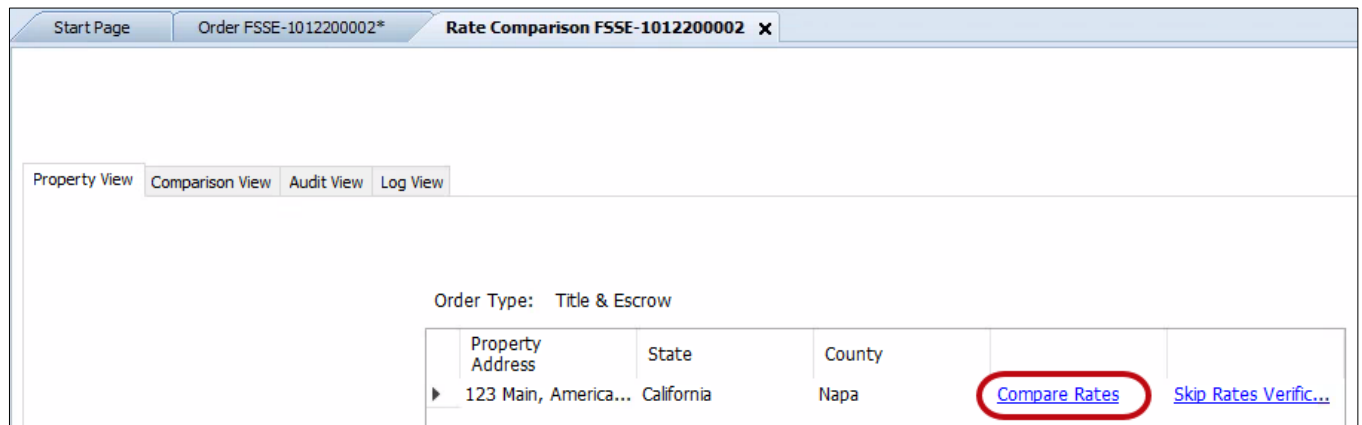


Verifying Rates (Title/End/ATC) Using Rate Services

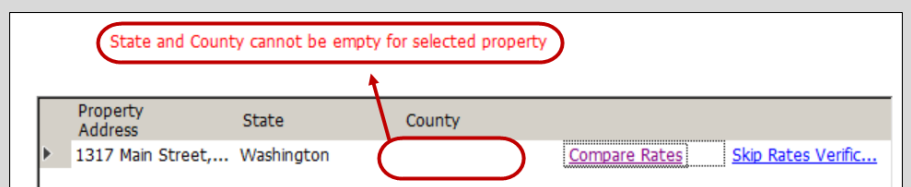
The **Rate Comparison [order number]** tab opens and shows additional tabs for,

- › **Property View** (default view) – shows the property entered in your order and the links to run the **Compare Rates** or **Skip Rate Verification**
- › **Comparison View** – identifies if rates matched; this is only accessible once the validation completes. The Comparison View tab shows two tabs:
 - » **Title Premiums** – (default display) – identifies policies and endorsement and if the rates match. This tab also provides the option to overwrite the entry in the order with the Rate Services rate by displaying a Pull Rates button. The button identifies which rates do not match: **Pull Title & ATC Rates, Pull Title Rates** or **Pull ATC Rates**.
 - » **Additional Title Charges** – identifies escrow fees and supported ancillary charges and if they match. From this tab you can also check the Skip Correction check box to not overwrite the Select order fees that do not match Rate Services.
- › **Audit View** – allows you to view the criteria of the quote once generated. Copies of all quotes generated are shown here with the most recent at the top
- › **Log View** – provides technical specifications for use by IT and Configuration if needed

1. Verify the property information
2. Click the **Compare Rates** link to initiate the verification process



NOTE: If the **State** or **County** is not entered on the **Property** screen (required information), an error message is shown when you attempt to run the utility.



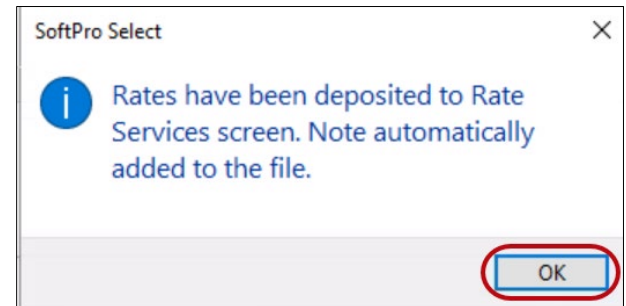
Verifying Rates (Title/End/ATC) Using Rate Services

Verification Results

If rates do not match, refer to the [Rates Not Matching](#) section.

When the verification process completes,

3. Click **OK** when prompted



The **Comparison View** tab shows the rates in SoftPro Select match to Rate Services and a note has been added to the Order Notes.

Property View
Comparison View
Audit View
Log View

Rates Match : Note added automatically

Verify Rates

Last Rates Verified Date And Time
12/3/2024 4:22:35 PM

Grand Total (with charges/fees) \$5,037.24 Matched **Yes**

Title Premiums
Additional Title Charges

Policy Type	Policy Code	Description	Coverage Amount	# Of Endorsements	SoftPro Premium Amount	RS Premium Amount	Matched
Simultaneous-O...	WACT-F19 Resi...	Residential Sta...	\$700,000.00	0	\$1,521.00	\$1,521.00	Yes
Simultaneous-L...	WACT-F19 Resi...	Residential Sta...	\$515,000.00	0	\$250.00	\$250.00	Yes

If you wish to view the breakdown for the individual endorsements, click the

Endorsements  icon

Policy Type	Policy Code	Description	Coverage Amount	# Of Endorsements	
Simultaneous-O...	CAFT-02-Res St...	Residential Stan...	\$650,000.00	0	
Simultaneous-L...	CAFT-02-Res St...	Residential Stan...	\$610,000.00	3	
Code	Description	SoftPro Endorsement Cost	RS Endorsement Cost	Matched	
ALTA 8.1-06	ALTA 8.1-06 - ...	\$25.00	\$25.00	Yes	
CLTA 100-06	CLTA 100-06 - ...	\$0.00	\$0.00	Yes	
CLTA 116-06	CLTA 116-06 - ...	\$0.00	\$0.00	Yes	

If you wish to view the breakdown for the additional title charges, click the **Additional Title Charges** tab.

Title Premium					
Additional Title Charges					
SPS Description	RS Description	SoftPro Premium Amount	RS Premium Amount	Matched	Skip Correction
Escrow Fee	Residential Sale Escrow ...	\$2,800.00	\$2,800.00	Yes	<input type="checkbox"/>
	Esrow/Settlement Agen...	\$0.00	\$285.60	N/A	<input type="checkbox"/>
	Loan 1 Policy Taxes plus...	\$0.00	\$25.50	N/A	<input type="checkbox"/>

Verifying Rates (Title/End/ATC) Using Rate Services

The information is written to the **Notes** screen in your order.

Order Notes						Order Status: InProcess
						Buyer:
+ - View						
All (7)	Integration (7)	Escrow (0)	Title (0)	OAC (0)	DSG (0)	
Type	Linked From	Created	Last Modified	Note	Category	
		11/08/2024 03:22 PM	Susan Rivera-Stoll	01 Rates Verified Rate Justification: Rates Match : Note added automatically Transaction Id: d47f10bb2fb24b618bc9d7192190725a Effective Date: 11/08/2024 State: OR County: Multnomah Order Number: JA-SRSFeature5 Transaction Type: Purchase Order Type: Title & Escrow Negotiated Premium Applied:... Rates Re-Validation Required	Integration	

NOTE: There are six different messages that can be written to the **Order Notes** screen:

- > **Rates Verified** = the rates in SoftPro Select match to the NRC
 - > **Rates Verified with Exception** = SoftPro Select rates do not match to the NRC but are accepted; a reason must be selected from the **Justification** drop-down (also written to the **Order Notes**)
 - > **Rates Verified with NRC Rates** = SoftPro Select rates do not match the NRC. The NRC rates are accepted and are overwritten in the SoftPro Select order
 - > **Rates Verification Skipped** = NRC does not contain the selected rates (i.e., Centralized Rates); a reason must be selected from the **Justification** drop-down (also written to the **Order Notes**)
 - > **Rates Verified using Negotiated Amounts** = the **Use Negotiated Rates** check box is checked in SoftPro Select and the negotiated rate was entered
 - > **Rates Re-Validation Required** = information affecting rates has changed
- IMPORTANT:** You must re-validate your rates. An audit flag is triggered if rates are not re-validated.
- > **Rates Verification - Order Snapshot** = discloses what was changed in the order that prompted the Rates Re-Validation Required note

4. Double-click a **Note** to review the detail (i.e., rate services responses, policy, endorsement, additional title charges information).

Verifying Rates (Title/End/ATC) Using Rate Services

Edit Note

Order JA-SRSFeature5

01 Rates Verified

Rate Justification: Rates Match : Note added automatically

Transaction Id: d47f10bb2fb24b618bc9d7192190725a

Effective Date: 11/08/2024

State: OR

County: Multnomah

Order Number: JA-SRSFeature5

Transaction Type: Purchase

Order Type: Title & Escrow

Negotiated Premium Applied: No

Rates Overriden from Rate Services: No

Category

☒ Integration
 ☐ Escrow
 ☐ Title
 ☐ OAC
 ☐ DSG

OWNER'S POLICY

Policy Type: Simultaneous-Owners

Policy Code: ORCT-03-Std Own / Ext Loan

Coverage Amount: \$685,500.00

SoftPro Premium Amount: \$1,629.00

RS Premium Amount: \$1,629.00

Matched: Yes

Of Endorsements: 0

LOAN POLICY

Policy Type: Simultaneous-Loan

Policy Code: ORCT-03-Std Own / Ext Loan

Coverage Amount: \$515,000.00

☐ Internal
 ☐ Display when order is opened

OK

Cancel

The Escrow Fees are also written to the **Rate Summary Responses** field. Depending upon your operation, this field is found on the **Additional Title Charges** (may also be known as the **Title/Escrow Charges**) screen, or the **Endorsements** screen.

NOTE: This field is not available in all states. Please send an inquiry to the Rate Validation Team (rmb-ratevalidation@softprocorp.com) if you wish to add.

Additional Title Charges

Order Status: InProcess

Buyer:

Transaction Type: Purchase

Rate Summary Responses

Rate Summary Responses:

Residential Sale Escrow Services (Amount returned from Rate Services): \$1,850.00

Local Government Lien Search Fee? (Results returned from Rate Services): \$35.00

Escrow/Settlement Related Charges Total (Amount returned from Rate Services): \$1,850.00

Endorsements

Order Status: InProcess

Buyer:

Transaction Type: Purchase

Rate Summary Responses

Rate Summary Responses:

Commitment Premium for Owner's Policy (amount returned from Rate Services): \$15.00

Commitment Premium for Loan 1 (amount returned from Rate Services): \$0.00

Closing Services Insurance Premium (amount returned from Rate Services) - Owners: \$105.72

Closing Services Insurance Premium (amount returned from Rate Services) - Loan 1: \$0.00

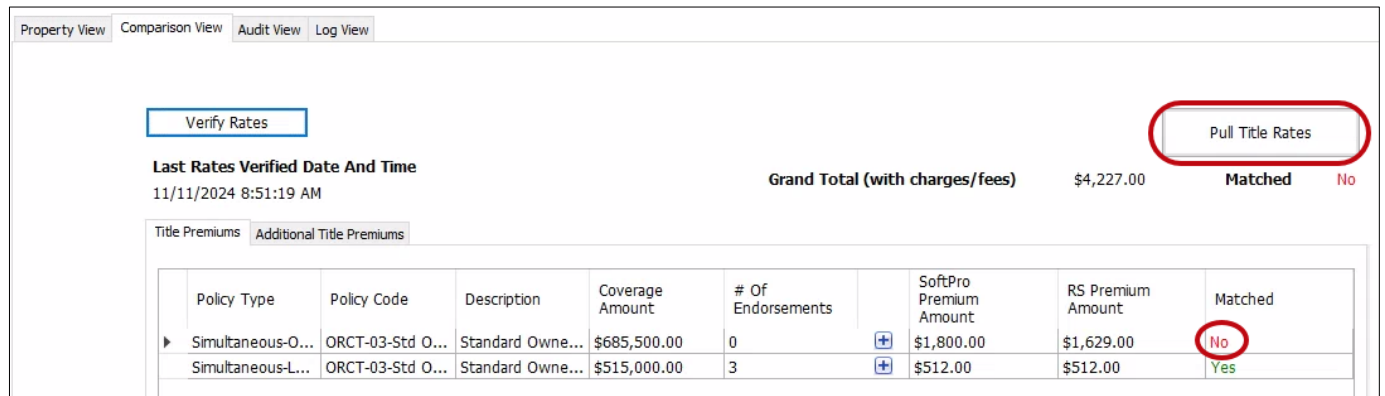
Verifying Rates (Title/End/ATC) Using Rate Services

Rates Not Matching

In addition to showing the rates do not match, the **Comparison View** tab also displays a **Pull Rates** button. This allows you to overwrite the non-matching rate(s). You can override the fee entered in the order by clicking the **Pull** button or click the **Verify Rates** button to keep the existing rates and enter a justification (refer to [Skipping the Rates Verification](#) section).

If rates not matching are the:

- › Title Premiums only – the **Pull Title Rates** button shows and the **Title Premiums** tab is displayed



Property View Comparison View Audit View Log View

Verify Rates

Last Rates Verified Date And Time: 11/11/2024 8:51:19 AM

Grand Total (with charges/fees): \$4,227.00

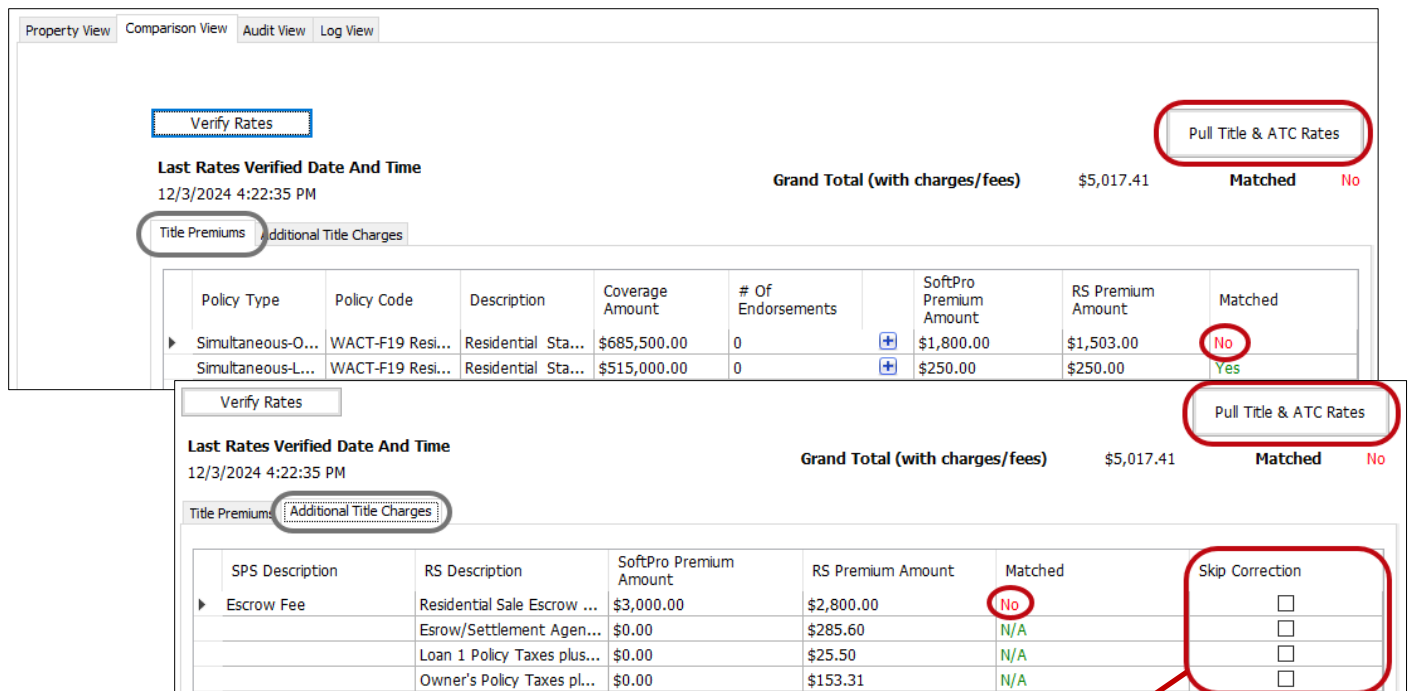
Matched No

Pull Title Rates

Title Premiums Additional Title Premiums

Policy Type	Policy Code	Description	Coverage Amount	# Of Endorsements	SoftPro Premium Amount	RS Premium Amount	Matched
Simultaneous-O...	ORCT-03-Std O...	Standard Owne...	\$685,500.00	0	\$1,800.00	\$1,629.00	No
Simultaneous-L...	ORCT-03-Std O...	Standard Owne...	\$515,000.00	3	\$512.00	\$512.00	Yes

- › Title Premiums & Additional Title Charges – the **Pull Title & ATC Rates** button shows and the **Title Premiums** tab is displayed.



Property View Comparison View Audit View Log View

Verify Rates

Last Rates Verified Date And Time: 12/3/2024 4:22:35 PM

Grand Total (with charges/fees): \$5,017.41

Matched No

Pull Title & ATC Rates

Title Premiums Additional Title Charges

Policy Type	Policy Code	Description	Coverage Amount	# Of Endorsements	SoftPro Premium Amount	RS Premium Amount	Matched
Simultaneous-O...	WACT-F19 Resi...	Residential Sta...	\$685,500.00	0	\$1,800.00	\$1,503.00	No
Simultaneous-L...	WACT-F19 Resi...	Residential Sta...	\$515,000.00	0	\$250.00	\$250.00	Yes

Verify Rates

Last Rates Verified Date And Time: 12/3/2024 4:22:35 PM

Grand Total (with charges/fees): \$5,017.41

Matched No

Pull Title & ATC Rates

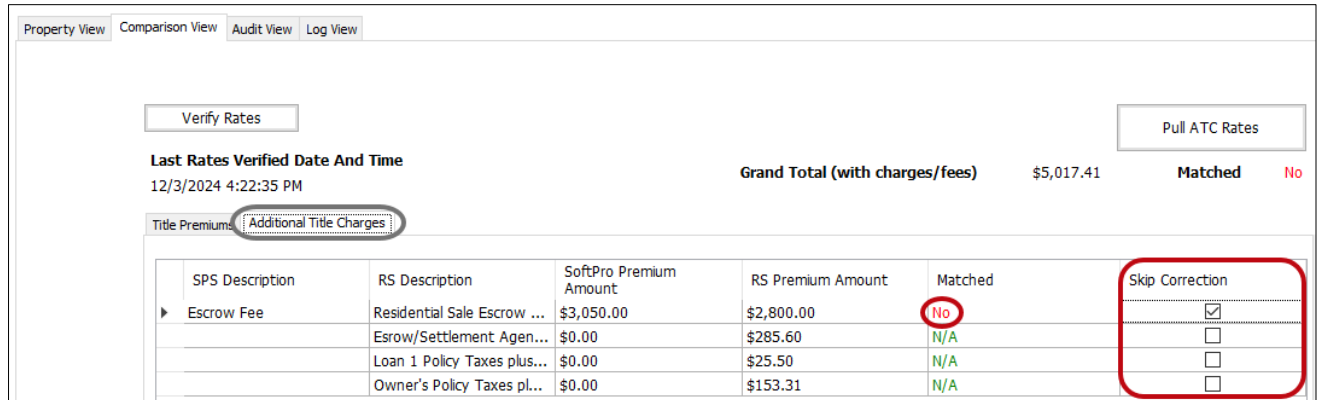
Title Premiums Additional Title Charges

SPS Description	RS Description	SoftPro Premium Amount	RS Premium Amount	Matched	Skip Correction
Escrow Fee	Residential Sale Escrow ...	\$3,000.00	\$2,800.00	No	<input type="checkbox"/>
	Esrow/Settlement Agen...	\$0.00	\$285.60	N/A	<input type="checkbox"/>
	Loan 1 Policy Taxes plus...	\$0.00	\$25.50	N/A	<input type="checkbox"/>
	Owner's Policy Taxes pl...	\$0.00	\$153.31	N/A	<input type="checkbox"/>

You can skip overwriting the fee that does not match by checking the **Skip Correction** check box. When the **Pull Title & ATC Rates** button is clicked, the original fee remains as entered in order but the title premium is overwritten.

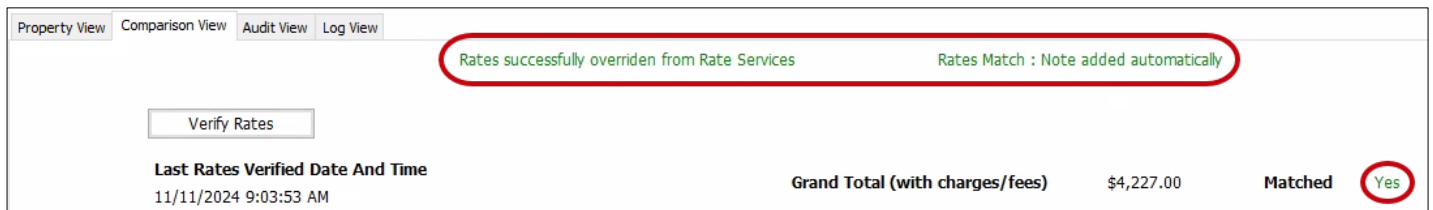
Verifying Rates (Title/End/ATC) Using Rate Services

- › Additional Title Charges only – the **Pull ATC Rates** button shows and the **Additional Title Charges** tab is displayed. As noted above, you can skip overwriting the non-matching rate by checking the **Skip Correction** check box.



SPS Description	RS Description	SoftPro Premium Amount	RS Premium Amount	Matched	Skip Correction
Escrow Fee	Residential Sale Escrow ...	\$3,050.00	\$2,800.00	No	<input checked="" type="checkbox"/>
	Esrow/Settlement Agen...	\$0.00	\$285.60	N/A	<input type="checkbox"/>
	Loan 1 Policy Taxes plus...	\$0.00	\$25.50	N/A	<input type="checkbox"/>
	Owner's Policy Taxes pl...	\$0.00	\$153.31	N/A	<input type="checkbox"/>

Once the **Pull** button is clicked, the rates are overwritten in the order if selected and notes are written to the **Notes** screen.



Rates successfully overridden from Rate Services Rates Match : Note added automatically

Verify Rates

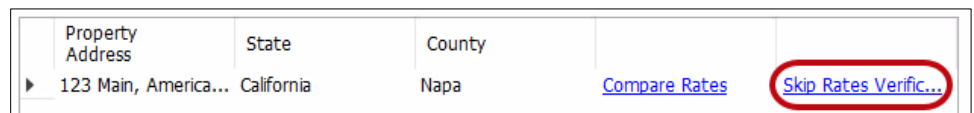
Last Rates Verified Date And Time 11/11/2024 9:03:53 AM

Grand Total (with charges/fees) \$4,227.00 Matched Yes

Skipping the Rate Verification

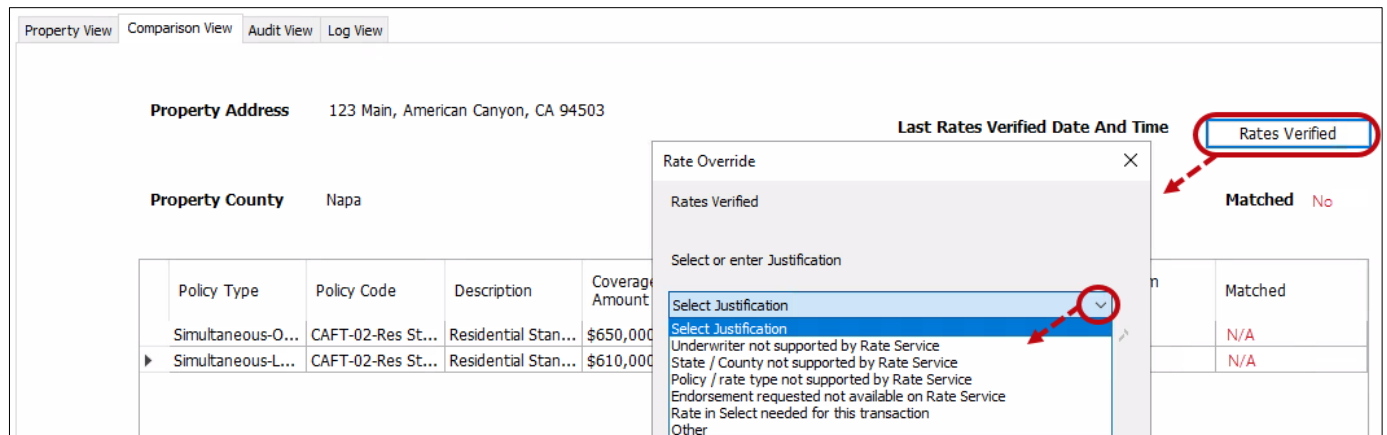
Use the **Skip Rates Verification** option when your transaction does **not** require a rate calculation verification. When this occurs,

1. Click the **Skip Rates Verification** link
2. Click the **Rates Verified** button
3. From the **Rates Override** window, select a justification for skipping the rates
4. Click the **Submit** button



Property Address	State	County	
123 Main, America...	California	Napa	Compare Rates Skip Rates Verific...

Verifying Rates (Title/End/ATC) Using Rate Services



Property View Comparison View Audit View Log View

Property Address 123 Main, American Canyon, CA 94503

Property County Napa

Last Rates Verified Date And Time Rates Verified

Matched No

Policy Type	Policy Code	Description	Coverage Amount
Simultaneous-O...	CAFT-02-Res St...	Residential Stan...	\$650,000
Simultaneous-L...	CAFT-02-Res St...	Residential Stan...	\$610,000

Rate Override

Rates Verified

Select or enter Justification

Select Justification

Underwriter not supported by Rate Service

State / County not supported by Rate Service

Policy / rate type not supported by Rate Service

Endorsement requested not available on Rate Service

Rate in Select needed for this transaction

Other

Matched

N/A

N/A

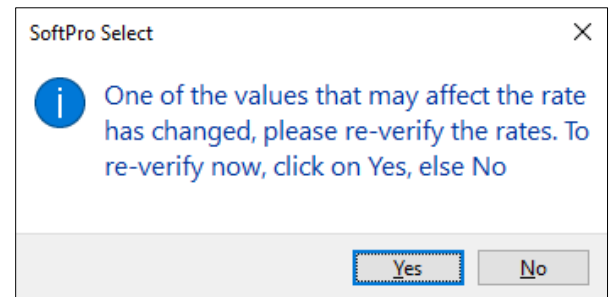
Re-Verifying Rates when Changes are made

NOTE: Any order information changes that may affect the verified rates (i.e., coverage amounts, policy selections, property address, etc.), the **Verify Rates** button is shown as **Re-Verify Rates** and the **Re-Verification** message displays. Rates can be re-verified as many times as you wish.

1. Verify the policy(ies) selected on the **Policy Selection** and **Title Insurance Premiums** screens, change if needed

You may also update information on the **Rate Summary View** tab and re-verify your rates.

2. If changes are made, the **Re-Verification** message shows
3. Click the,
 - › **Yes** button to open the **Rate Comparison** tool
 - › **No** button, to continue working and re-verify rates at a later time



SoftPro Select

One of the values that may affect the rate has changed, please re-verify the rates. To re-verify now, click on Yes, else No

Yes No

4. From the **Rate Comparison** screen > **Property View** tab, click the **Compare Rates** link to initiate the verification process