

## Adding Revenue Sharing Income/Expense Entries

Follow these steps to enter the Revenue Share Expense/Income entries with an in-family Company.

When creating the Order,

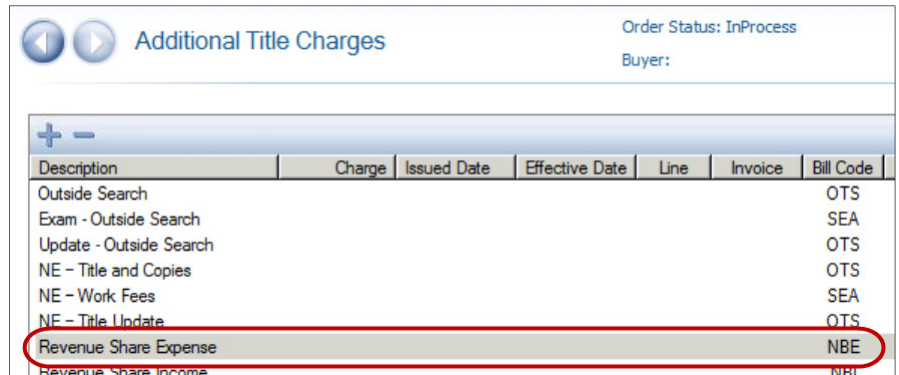
1. Follow the Open Order process for your operation
2. Enter (or verify) Contacts,

| Contact            | Select                                | Revenue Contact                                  | Divert Fees to                          |
|--------------------|---------------------------------------|--|---|
| A-Settlement Agent | Your branch                           | Yes  | <b>T</b> (except on Escrow Only Orders) |
| T-Title Company    | Title Company issuing the policy(ies) | Yes - In Operation<br>No - Outside Title Company | Blank                                   |
| E-Escrow Company   | Outside Closing Agent (Title only)    | No   | Blank                                   |

NOTE: This process is for a single property, single revenue share transaction. Refer to **Page 4** for the process when there are multiple properties, and Title Companies. When your transaction,

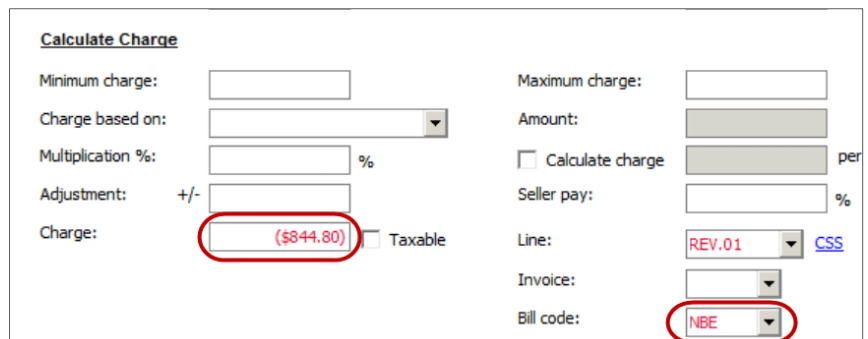
- › covers multiple properties, the revenue share entry must be associated with a single property
- › has multiple Title Companies, you add as T2, T3, etc., The revenue share expense entry (this is the title premium reduction) must be reduced from the associated party in the Line Details screen on the Payors tab

1. Navigate to the **Additional Title Charges** screen
2. Highlight the **Revenue Sharing Expense** entry in the grid



| Description                  | Charge | Issued Date | Effective Date | Line | Invoice | Bill Code  |
|------------------------------|--------|-------------|----------------|------|---------|------------|
| Outside Search               |        |             |                |      |         | OTS        |
| Exam - Outside Search        |        |             |                |      |         | SEA        |
| Update - Outside Search      |        |             |                |      |         | OTS        |
| NE - Title and Copies        |        |             |                |      |         | OTS        |
| NE - Work Fees               |        |             |                |      |         | SEA        |
| NE - Title Update            |        |             |                |      |         | OTS        |
| <b>Revenue Share Expense</b> |        |             |                |      |         | <b>NBE</b> |
| Revenue Share Income         |        |             |                |      |         | NBI        |

3. In the **Charge** field, enter the revenue reduction amount as a **negative** number
4. Verify **Bill Code** = NBE



**Calculate Charge**

Minimum charge:

Charge based on:

Multiplication %:  %

Adjustment: +/-

Charge:  ☐ Taxable

Maximum charge:

Amount:

☐ Calculate charge  per

Seller pay:  %

Line:

Invoice:

Bill code:

Skip to **Step 8** if this is a Title Only transaction; otherwise continue on to the next step.

## Adding Revenue Sharing Income/Expense Entries

- Highlight the **Revenue Sharing Income** entry in the grid

|                            |            |   |     |
|----------------------------|------------|---|-----|
| NE - Title Update          |            |   | OTS |
| Revenue Share Expense      | (\$844.80) | 1 | NBE |
| Revenue Share Income       |            |   | NBI |
| Loan Search Fee - Missouri | \$1,736.00 | 1 | SEA |

- In the **Charge** field, enter the revenue amount
- Verify **Bill code** = NBI

**Calculate Charge**

Minimum charge:  Maximum charge:

Charge based on:  Amount:

Multiplication %:  % ☐ Calculate charge  per

Adjustment: +/-  Seller pay:  %

Charge:  ☐ Taxable Line:

Invoice:  Bill code:

- Click the **CSS** link to navigate to the corresponding line on the **Statement Charges** screen
- Click the **Line** number link of the **Revenue Sharing** entry

**Statement Charges** Order Status: Canceled Buyer:

<Click here to add a row>

**Revenue Sharing** \$0.00

| Description        | Re | To | Name | C/D                      | Buyer Debit |
|--------------------|----|----|------|--------------------------|-------------|
| 01 Revenue Sharing |    |    |      | <input type="checkbox"/> |             |

- Highlight the **Revenue Sharing Expense** entry in the grid

**Revenue Sharing**

**Charges for Line 01**

| Description                                     | Re        | To | Buyer Debit | Buyer Credit |
|---|-----------|----|-------------|--------------|
| 1 See Revenue Share Job Aid for Payors & Payees | as needed |    |             |              |
| 2   |           |    |             |              |
| 3 Revenue Share Expense                         |           | T  | (\$844.80)  |              |
| 4 Revenue Share Income                          |           | A  | \$844.80    |              |

Details | Payors | Payees

3 Revenue Share Expense Re:  To: T Name: Common

☐ POC Buyer/Borrower Debit: (\$844.80 Credit:

☐ Taxable Seller Debit:  Credit:

| Include                             | Property                              | Buyer Debit | Buyer Credit |
|-------------------------------------|---------------------------------------|-------------|--------------|
| <input checked="" type="checkbox"/> | 2130 Baymiller Street, Cincinnati, OH | (\$844.80)  |              |
| <input checked="" type="checkbox"/> | 2124 Baymiller Street, Cincinnati, OH |             |              |
| <input checked="" type="checkbox"/> | 2122 Baymiller Street, Cincinnati, OH |             |              |

NOTE: If the order has multiple properties, CRRAR validation rules require the Revenue Share Income/Expense entries be associated with only **one** property. Enter the total amount in the **Buyer Debit** field of the first property.

- Click the **Payors** tab

## Adding Revenue Sharing Income/Expense Entries

12. From the **Code** drop-down, select the T-Contact

| Details   Payors   Payees |  | Code | Name                       | Amount   | POC                      | Disburse POC             | For | Process As   | Bill Code |
|---------------------------|--|------|----------------------------|----------|--------------------------|--------------------------|-----|--------------|-----------|
|                           |  | T    | Chicago Title Company, LLC | \$844.80 | <input type="checkbox"/> | <input type="checkbox"/> | B   | Reduce Funds | NBE       |

Skip to **Step 15** if this is a Title Only transaction; otherwise continue on to the next step.

13. Highlight the **Revenue Sharing Income** entry in the grid
14. Verify the **To-code = A**

### Revenue Sharing

#### Charges for Line 01

| Description                                     | Re        | To | Buyer Debit | Buyer Credit |
|---|-----------|----|-------------|--------------|
| 1 See Revenue Share Job Aid for Payors & Payees | as needed |    |             |              |
| 2   |           |    |             |              |
| 3 Revenue Share Expense                         |           | T  | (\$844.80)  |              |
| 4 Revenue Share Income                          |           | A  |             | \$844.80     |

Details | Payors | Payees

3 Revenue Share Expense Re: To: T Name: Common

☐ POC ☐ Taxable

Buyer/Borrower Debit: (\$844.80) Credit:

Seller Debit: Credit:

| Include                               | Property                              | Buyer Debit | Buyer Credit |
|---------------------------------------|---------------------------------------|-------------|--------------|
| 1 <input checked="" type="checkbox"/> | 2130 Baymiller Street, Cincinnati, OH | \$844.80    |              |
| 2 <input checked="" type="checkbox"/> | 2124 Baymiller Street, Cincinnati, OH |             |              |
| 2 <input checked="" type="checkbox"/> | 2122 Baymiller Street, Cincinnati, OH |             |              |

NOTE: If the order has multiple properties, CRRAR validation rules require the Revenue Share Income/Expense entries be associated with only **one** property. Enter the total amount in the **Buyer Debit** field of the first property.

15. Click the **Close** button

The **Order Transactions** screen shows the reduction to the T-Contact in the transaction detail.

### Disbursement Details for T

Available to Group:

| Code | Name                                      | Amount     | Held                     | Details  |
|------|---|------------|--------------------------|----------|
| A    | Commonwealth Land Title Insurance Company | \$1,869.50 | <input type="checkbox"/> | Group... |
| T    | Commonwealth Land Title Insurance Company | \$879.20   | <input type="checkbox"/> | Group... |

| Code | Amount     | Details |
|------|------------|---------|
| T    | \$100.00   | TTL.01  |
| T    | \$1,624.00 | TTL.05  |

### Less Reductions:

| Code | Name                                      | Amount   | Details |
|------|---|----------|---------|
| T    | Commonwealth Land Title Insurance Comp... | \$844.80 | REV.01  |

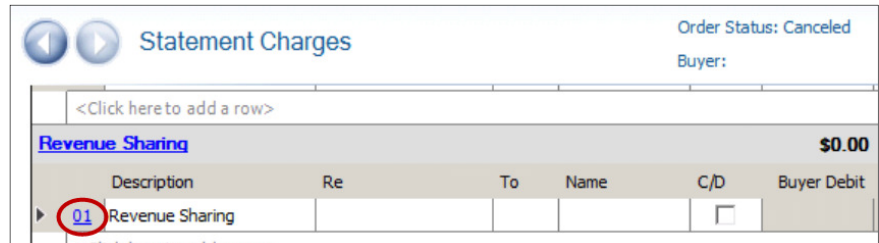
## Adding Revenue Sharing Income/Expense Entries

Escrow Only (Export) Transaction, with multiple properties and revenue share entries

1. Verify the additional T-Contact(s) have been added

|               |                                   |    |
|---------------|-----------------------------------|----|
| Title Company | Commonwealth Land Title Insura... | T  |
| Title Company | Chicago Title Insurance Company   | T2 |
| Title Company | Commonwealth Land Title Insura... | T3 |
| Underwriter   | Commonwealth Land Title Insura... | U  |

2. Navigate to the **Statement Charges** screen > **Revenue Sharing** section
3. Click the **Line** number link of the **Revenue Sharing** entry



Statement Charges

Order Status: Canceled


Buyer:

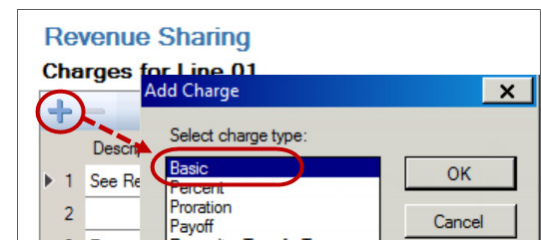
<Click here to add a row>

**Revenue Sharing** **\$0.00**

| Description        | Re | To | Name | C/D | Buyer Debit |
|--------------------|----|----|------|-----|-------------|
| 01 Revenue Sharing |    |    |      |     |             |

4. Enter the **Revenue Share Expense** (reduction from title)

- a) Click the **Add Charge**  icon
- b) From the **Add Charge** window, double-click **Basic**
- c) Enter or select,



Revenue Sharing

Charges for Line 01

Add Charge

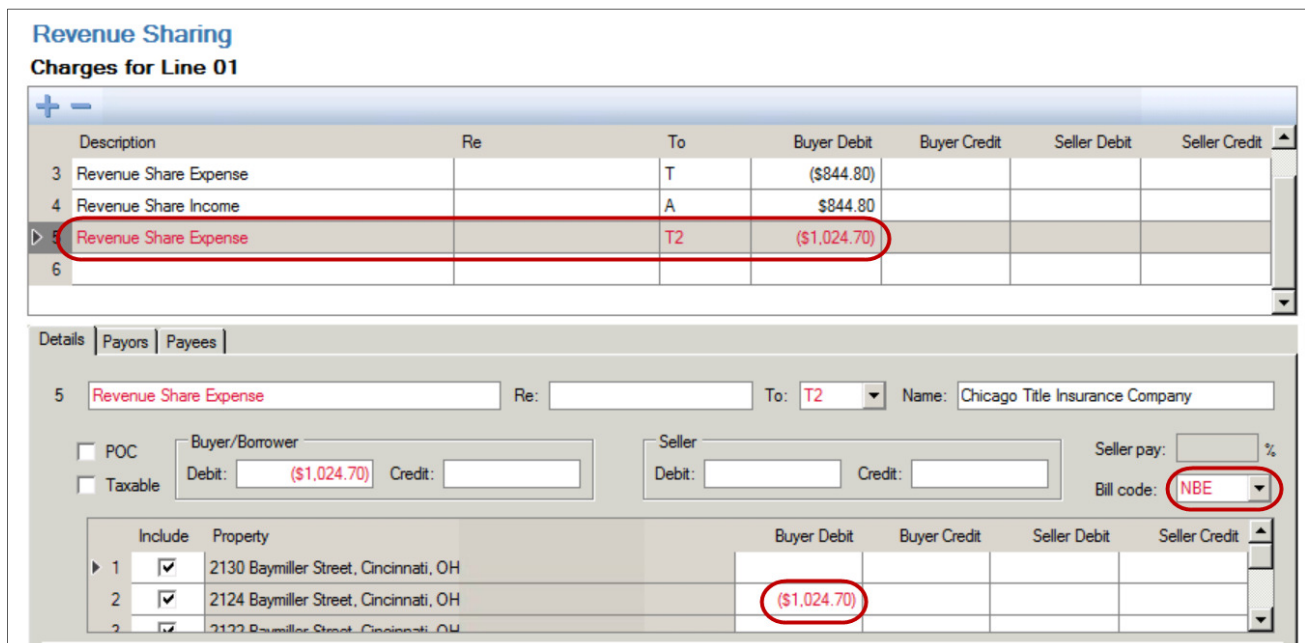
Select charge type:

Basic

OK

Cancel

- i. **Description** = Revenue Share Expense
- ii. **To** = corresponding T-Contact (i.e., T2, T3, etc.); you are reducing the premium going to this Contact
- iii. **Buyer Debit** = amount to be deducted from the premium; enter as a **negative** number
- iv. **Bill code** = NBE
- v. On the associated property line, in the **Buyer Debit** field, enter the amount entered in **Step iii**



Revenue Sharing

Charges for Line 01

| Description             | Re | To | Buyer Debit  | Buyer Credit | Seller Debit | Seller Credit |
|-------------------------|----|----|--------------|--------------|--------------|---------------|
| 3 Revenue Share Expense |    | T  | (\$844.80)   |              |              |               |
| 4 Revenue Share Income  |    | A  | \$844.80     |              |              |               |
| 5 Revenue Share Expense |    | T2 | (\$1,024.70) |              |              |               |
| 6                       |    |    |              |              |              |               |

Details | Payors | Payees

5 Revenue Share Expense Re: To: T2 Name: Chicago Title Insurance Company

POC Buyer/Borrower

Debit: (\$1,024.70) Credit:

Seller

Debit: Credit:

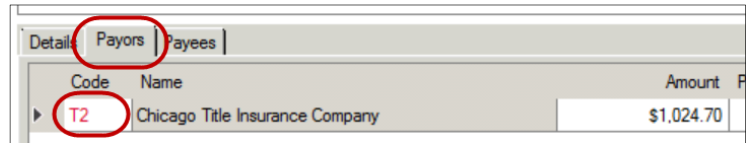
Seller pay: %

Bill code: NBE

| Include | Property                              | Buyer Debit  | Buyer Credit | Seller Debit | Seller Credit |
|---------|---------------------------------------|--------------|--------------|--------------|---------------|
| 1       | 2130 Baymiller Street, Cincinnati, OH | (\$1,024.70) |              |              |               |
| 2       | 2124 Baymiller Street, Cincinnati, OH |              |              |              |               |
| 3       | 2122 Baymiller Street, Cincinnati, OH |              |              |              |               |


## Adding Revenue Sharing Income/Expense Entries

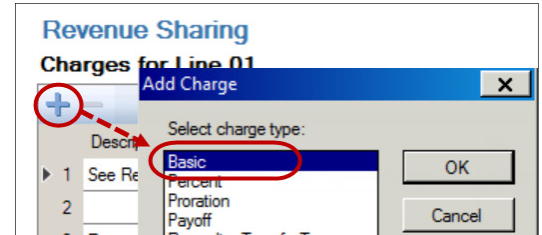
- vi. Click the **Payors** tab
- vii. From the **Code** drop-down, select that **T-Contact** entered in **Step ii**



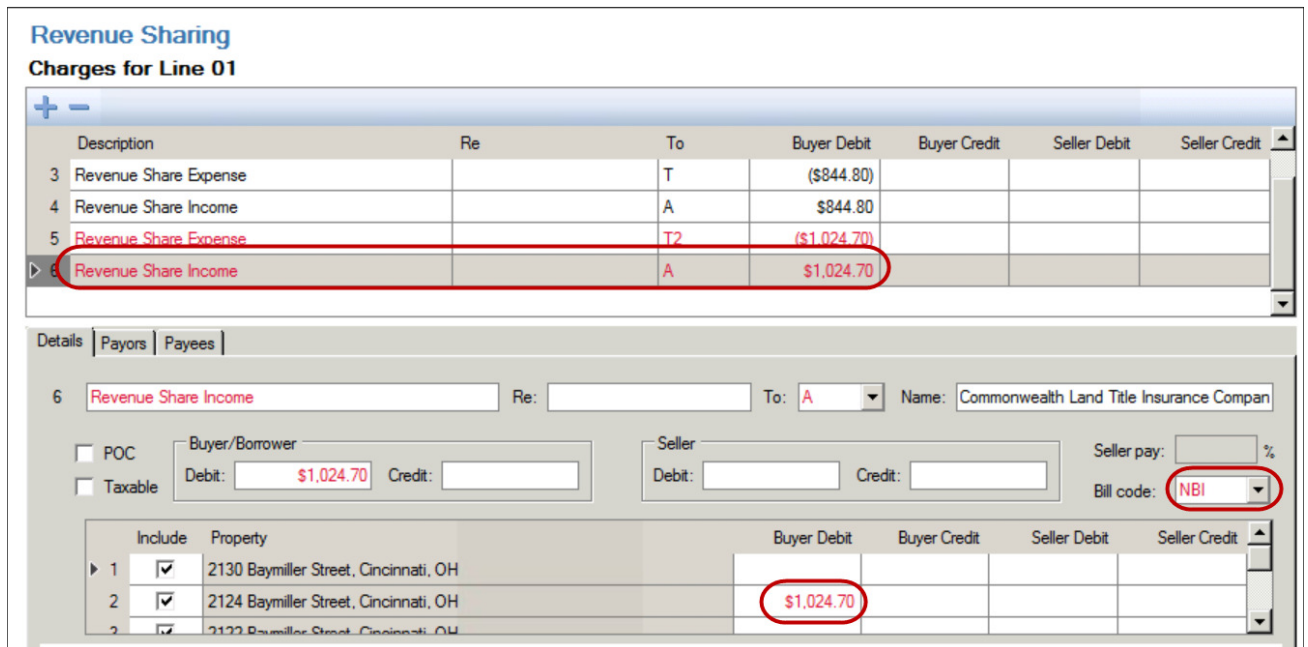
| Code | Name                            | Amount     |
|------|---------------------------------|------------|
| T2   | Chicago Title Insurance Company | \$1,024.70 |

5. Enter the **Revenue Share Income** (payment to you, the Settlement Agent)

- a) Click the **Add Charge**  icon
- b) From the **Add Charge** window, double-click **Basic**
- c) Enter or select,



- i. **Description** = Revenue Share Income
- ii. **To** = corresponding A-Contact
- iii. **Buyer Debit** = the share of the premium you are receiving from the Title Company
- iv. **Bill code** = NBI
- v. On the associated property line, in the **Buyer Debit** field, enter the amount entered in **Step iii**



| Description             | Re | To | Buyer Debit  | Buyer Credit | Seller Debit | Seller Credit |
|-------------------------|----|----|--------------|--------------|--------------|---------------|
| 3 Revenue Share Expense |    | T  | (\$844.80)   |              |              |               |
| 4 Revenue Share Income  |    | A  | \$844.80     |              |              |               |
| 5 Revenue Share Expense |    | T2 | (\$1,024.70) |              |              |               |
| 6 Revenue Share Income  |    | A  | \$1,024.70   |              |              |               |

| Details                          |                                       | Payors         | Payees   |
|----------------------------------|---------------------------------------|----------------|--|
| 6                                | Revenue Share Income                  | Re:            | To: A Name: Commonwealth Land Title Insurance Compan |
| <input type="checkbox"/> POC     | Buyer/Borrower                        | Seller         | Seller pay: %  |
| <input type="checkbox"/> Taxable | Debit: \$1,024.70 Credit:             | Debit: Credit: | Bill code: NBI                                       |
| Include                          | Property                              | Buyer Debit    | Buyer Credit   |
| 1                                | 2130 Baymiller Street, Cincinnati, OH | \$1,024.70     |  |
| 2                                | 2124 Baymiller Street, Cincinnati, OH |                |  |
| 2                                | 2122 Baymiller Street, Cincinnati, OH |                |  |

6. Click the **Close** button