



Your Lender Wants an Endorsement...NOW!

With compliance taking a front seat in the closing process, lenders seem to want endorsements to their Mortgagee title insurance policies very quickly following the receipt and review of the post-closing package. In some cases, these lenders are "score carding" the settlement agents, making it necessary to respond as timely as possible. Although VATC provides a service to prepare endorsements for our agents, we do have two corrective endorsements, the Correction Endorsement and the Conformity Endorsement, which agents can use to satisfy these lender requests.

The [Correction Endorsement](#), for Mortgagee policies, addresses incorrect or missing successor language, missing volume and page or incorrect recording information, or incorrect assignment information. The Correction Endorsement can be used for 1-4 family residential properties, vacant lots, and common interest communities.

The [Conformity Endorsement](#) can be used for both Mortgagee and Owner policies, on residential and commercial properties, to correct the name of the insured, or the date and time of recording, the property description, the property address, or the amount of insurance.

A copy of the completed endorsement must be sent to VATC. These endorsements, and others, can be found on [CATIC.com/Agents/"Your 24/7 Underwriting Assistant"](http://CATIC.com/Agents/Your%2024/7%20Underwriting%20Assistant) or at vermontattorneysitle.com (Attorneys Resources --> Underwriting Guidance).

Contact the VATC office with any questions.

News from CentricPro

CentricPro Expands Product Lines to Include Voluntary Employee Benefits for CATIC® and VATC Agents



CentricPro is pleased to announce the expansion of its product lines to include Voluntary Employee Benefits. Offering voluntary benefits, *at no cost to the employer*, is one way to maintain or enhance your benefit program, and a way for you to offer value to your employees to help improve their financial security.

Save your business time and money while offering your employees, including attorneys, access to financial protection with such products as:

- * Accident Insurance
- * Critical Illness Insurance
- * Life Insurance, including Long Term Care Riders
- * Disability Insurance
- * Medical Bridge/Hospital Indemnity Insurance
- * Vision Insurance
- * Dental Insurance

Allowing us the opportunity to meet with your employees to discuss the voluntary benefits options that you pre-select gives your employees the opportunity to also participate in The College Tuition Benefit Program® ("CTB"). CTB would make it possible for you to provide your employees with a SAGE College Scholarship to benefit the employee's children, grandchildren, nieces and/or nephews for certain colleges at no cost to you or your employees. In addition, they will have the opportunity to receive Identity Theft Protection services.

To learn more, contact [Colleen M. Capossela, Esq.](#), President of CentricPro Management Services, Inc.

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Cyberattacks Continue to be a Growing Concern in the Industry

The *Housingwire* reported in June that the trend of cybercriminals presenting themselves as real estate agents, Realtors, title insurance companies and attorneys in order to attempt to steal mortgage or closing funds continues, with one incident costing a buyer nearly \$1 million. It is happening across the United States and every business needs to take notice and clients need to be reminded of the dangers.

The American Land Title Association (ALTA) reported the following yesterday: "Total losses due to account takeover schemes more than doubled in 2015 while losses related to fraudulent email attacks increased nearly threefold, according to a report from PriceWaterhouse Coopers' Financial Crimes Unit...the fastest growing form of account takeover schemes is the business email compromise (BEC)."

As we mentioned in the past, the Federal Trade Commission sent out a nationwide warning of these attacks, but regular reminders are necessary. Unfortunately, the redirecting of payments involved in a closing by the scammers is not going away. Every business needs to take action to be sure you are applying proper safeguards to mitigate your risks and regularly educating your staff. Also you should continue to alert your clients of this trend. These alerts could go a long way in thwarting a scam. In addition, you need to be sure your business is properly protected in the event you fall victim to a scheme. Putting in place protocols and procedures and *having proper cyber and crime insurance* in place are measures you can take to help alleviate the risks to your business.

To learn more, contact [Colleen M. Capossela, Esq.](#), President of CentricPro Management Services, Inc.

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1031 Like-Kind Exchanges for the Commercial Closer - A Webinar

There has been a booming number of tax deferred exchanges in 2016 and this trend seems set to continue sparked by an improving commercial real estate market coupled with higher tax rates. As the number of tax deferred exchanges continues to grow, it is important that commercial closing agents are aware of the closing nuances that are present when handling a tax deferred exchange. In order to help our agents who will continue to see an increasing number of exchanges, this webinar will focus on the differences in closing a transaction involving a tax deferred exchange as well as discuss the current trends in 1031 Exchanges that all commercial closing agents should be aware of.

Date: October 19, 2016

Time: 10 to 11 AM

[Register Now!](#)

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