

## UNDERWRITING Bulletin No. 12

**TO:** All Delaware Agents  
**FROM:** Kate Blake-Endicott  
**DATE:** August 1, 2011  
**SUBJECT:** DTIRB Forms Filing Effective July 15, 2011

Recently the Department of Insurance approved several new or modified forms for use in Delaware. The new/revised forms have been provided to the major software companies and are on the Delaware Website: <http://www.oldrepublictitle.com/denational>. The revised policy jackets and form(s) will be on ezJacket website shortly.

The following policy jackets have been revised or changed. Please note the comments in **RED** – these are the actions you must take as a result of the change.

### **ALTA Homeowner's Policy of Title Insurance** (formerly the HPT form – now is the **EHDE** form)

- a. The Policy form was adopted by ALTA. Among the changes made by ALTA are revisions to Exclusion from Coverage 7 dealing with Creditor's Rights and Condition 2 Continuation of Coverage
- b. **You need to indicate on Schedule A of the Commitment that you are now issuing the new "ALTA Homeowner's Policy Revised 02/03/10." When these files close, you will then issue the new **EHDE** policy jacket found on ezJacket.**

### **ALTA Expanded Coverage Residential Loan Policy** (is the ERLD form)

- a. ALTA also revised this policy. Exclusion from Coverage 9 was changed as was Section 8 Determination and Extent of Liability.
- b. **You need to indicate on Schedule A of the Commitment that you are now issuing the new "ALTA Expanded Coverage Residential Loan Policy as modified by DTIRB Revised 07/26/10"**

### **ALTA Short Form Expanded Coverage Residential Loan Policy ( ESFD)**

- a. This policy form was adopted to mirror the coverage(s) provided by the ALTA Expanded Coverage Residential Loan policy referred to above.
- b. **You need to indicate on the Schedule A of the Commitment that you are now issuing the new "ALTA Short Form Expanded Coverage Residential Loan Policy as modified by DTIRB Revised 07/26/10".**

The following new endorsements have also been adopted by ALTA and/or DTRIB . Please note that these changes will be included with the updates from the software company and copies can also be obtained on our website: <http://www.oldrepublictitle.com/denational> and may be used immediately.

**ALTA Endorsement 28-06 — Easement – Damage or Enforced Removal (DTIRB Endorsements 47 and 48)**

- a. These endorsements provide coverage for loss sustained by an insured from loss or damage to an existing building or from the enforced removal or alteration of an existing building due to the exercise of granted or reserved rights to use or maintain an easement.
- b. DTIRB Endorsement 47 will be issued with a loan policy and DTIRB Endorsement 48 will be issued with an owner's policy. The filed rates are different depending on whether the endorsement is issued in connection with a loan or an owner's policy.

**ALTA Endorsement 29-06 — Interest Rate Swap Endorsement – Direct Obligation (DTIRB Endorsement 50)**

- a. This endorsement insures against loss due to the invalidity, unenforceability or lack of priority of the lien of an insured mortgage as security for the repayment of a swap obligation.
- b. This endorsement can be issued simultaneously with the policy or at a later date.

**ALTA Endorsement 29.1-06 — Interest Rate Swap Endorsement – Additional Interest (DTIRB) Endorsement 49)**

- a. This endorsement insures against loss due to the invalidity, unenforceability or lack of priority of the lien of an insured mortgage as security for additional interest as security for repayment of the swap obligation.
- b. This endorsement can be issued simultaneously with the policy or at a later date.

**DTIRB Endorsement 51 — Estate Planning Endorsement**

- a. This endorsement is not an ALTA form but a DTIRB form which expands the definition of "Insured" in the title insurance policy to include successors to an Insured as defined in the endorsement and subject to certain conditions identified in the endorsement.
- b. This endorsement is intended for use with the 1992 ALTA Owner's and Loan Policies. The 2006 ALTA Owner's Policy and ALTA 2008 Homeowners Policy of Title Insurance (Revised 02/02/10) already include language that provides coverage for estate planning transactions.

Should you have any questions with regard to any of these changes or with regard to any of the provisions of the rate manual, please do not hesitate to contact an Officer of the Company.