



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

NOTICE OF AVAILABILITY OF IOWA TITLE GUARANTY OWNER CERTIFICATE

Buyer(s) Name(s): _____ Date: _____

Address of Property ("Property"): _____

Purchase Price or Owner's Coverage Amount: _____

In connection with your mortgage, your lender may require an Iowa Title Guaranty Lender Certificate ("Lender Certificate"). A Lender Certificate provides title coverage to **your lender**. The Lender Certificate **does not** provide title coverage to you, the Property owner.

You have the right and opportunity to obtain an Iowa Title Guaranty Owner Certificate ("Owner Certificate"). An Owner Certificate provides title coverage to **you**, the Property owner, often in an amount equal to the purchase price of the Property. The Owner Certificate provides assurance that your ownership interest is free from certain title defects, liens, and encumbrances, including but not limited to:

- Someone claiming an ownership interest in your Property;
- Someone seeking to enforce a lien on your Property, including unpaid liens for real estate taxes, mortgages, judgments, or unpaid homeowner's association liens; or
- You have no legal right of access to your Property.

An Iowa Title Guaranty commitment ("Commitment") is an offer to issue an Iowa Title Guaranty certificate upon fulfillment of certain requirements and conditions. An Owner Certificate is issued after the requirements of the Commitment are satisfied. Once issued, an Owner Certificate becomes effective. A Commitment is not an abstract of title, a representation of the title's status, nor does it provide the protection of an Owner Certificate. Iowa Title Guaranty urges you to seek independent legal advice if you are uncertain if you should obtain an Owner Certificate.

Please select an option below:

I WANT AN OWNER CERTIFICATE, as follows:

Select which applies:

1. **Purchase price or owner's coverage amount is \$500,000* or less:**

- a. No additional premium (when issued in conjunction with a Lender Certificate); OR
- b. Flat fee of \$140* (when issued apart from a Lender Certificate).

OR

2. **Purchase price or owner's coverage amount is greater than \$500,000*:**

- a. \$1 per \$1,000 in excess of \$500,000* (when issued in conjunction with a Lender Certificate); OR
- b. Flat fee of \$140* + \$1 per \$1,000 in excess of \$500,000* (when issued apart from a Lender Certificate).

***NOTE: Effective January 1, 2021, the flat fee shall increase from \$140 to \$175 and the flat fee coverage amount maximum shall increase from \$500,000 to \$750,000.**

I DECLINE AN OWNER CERTIFICATE. I understand, acknowledge and accept the risks associated with this decision.

I hereby acknowledge receipt of this notice and understand that if elected, my Owner Certificate will not be issued until all requirements are satisfied and I have paid all applicable premium amounts (if any) to Iowa Title Guaranty.

BUYER(S):

Sign: _____

Sign: _____

Print: _____

Print: _____