



Guidelines for Submitting an Intent to Build a Title Plant

PURPOSE

Iowa Title Guaranty (ITG) recognizes that the 40-year title plant is the preferred method of providing title evidence for the purpose of issuing commitments and certificates. Unless the abstractor is exempt from the title plant requirement by virtue of a title plant waiver¹ or grandfathered status², participating abstractors must own or lease, and maintain and use in the preparation of abstracts, an up-to-date abstract title plant including tract indices for each county in which abstracts are prepared.³ The tract indices shall contain a reference to all instruments affecting the real estate which are recorded in the office of the county recorder, and shall commence not less than forty years prior to the date the abstractor commences participation in the Iowa Title Guaranty program.⁴

POLICY

The Iowa Administrative Code provides that Iowa Title Guaranty may authorize an abstractor that is building or that intends to build a title plant within three years, provided the abstractor submits the following information to Iowa Title Guaranty for consideration:

- (1) The abstractor's business plan;
- (2) Evidence that a title plant will be built for a specific county or counties within three years;
- (3) A timeline for completion of the title plant; and
- (4) A description of the applicant's abstracting experience.⁵

Submissions must also include appropriate contact information, including but not limited to, abstract company name, primary contact name, business address, telephone, and email.

Deliver submissions to Iowa Title Guaranty via email at titleguaranty@iowafinance.com. Iowa Title Guaranty will not commence review unless and until the submission is complete and complies with the requirements of Iowa Administrative Code 265—9.7(1) (b). Should you have questions regarding the submission contents, please do not hesitate to contact the Iowa Title Guaranty team at 515.452.0484.

¹ Iowa Code 16.91(5)(a)(2)(b); 265 I.A.C. 9.7(1)(d)

² Iowa Code 16.91(5)(a)(2); 265 I.A.C. 9.7(1)(c)

³ Iowa Code §16.91(5)a(1)

⁴ *Id.*

⁵ 265 I.A.C. 9.7(1)(b)