



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

Feb. 27, 2023

Iowa Title Guaranty Compliance Snippets

The Iowa Title Guaranty (ITG) team is pleased to provide our participants with a monthly reminder to conduct a simple routine compliance check-up. Please review and share these compliance snippets with your staff. If you would like additional information about a subject, a reference and link to the ITG manual from which the information was acquired has been provided. As always, please contact us if you have any questions.

ABSTRACTING

A Pre-Closing search, also known as a Day of Closing or Gap search, used in the issuance of ITG coverage, must be completed in writing and the form must include all the same information as required in the preliminary abstracting search product.



[ITG-Minimum-Abstract-Standards-Effective-Jan-2021](#)
Pages 1-4

TITLE EXAMINATION

A title opinion or attorney certification relied upon for issuance of an ITG product must include the attorney's ITG participant number. The inclusion of the participant number serves as the preparer's acknowledgement that the product is prepared in accordance with all ITG rules, guidelines, and directives.



[ITG Program Overview Manual](#)
Pages 28-29; O – Paragraph 3

COMMITMENT ISSUANCE

The field issuer has an obligation to determine if an endorsement is available at the commitment phase. Certain endorsements are not available at commitment. For example, if the commitment is for a

construction loan, the comprehensive, location, and standard exception waiver endorsements are not available. The field issuer must review the Residential Endorsements Manual prior to issuance of any endorsements.



[ITG Program Overview Manual](#)
Page 34, ii. Paragraph iii (6)

CERTIFICATE ISSUANCE

If the marital status recitation on the filed Guaranteed Mortgage is missing or unclear (e.g., “married” does not conclusively evidence to whom the borrower(s) are married), the field issuer must request either a corrected mortgage or affidavit explanatory of title be filed of record prior to the issuance of the final certificate.



[ITG Program Overview Manual](#)
Page 44, Paragraph iii (8)

CLOSING PROTECTION LETTER

On a refinance transaction, if the CPL closer learns that vesting will change prior to the filing of the guaranteed mortgage, the CPL closer must instruct the field issuer to request a name search of the proposed titleholder(s) from a participating abstractor. The commitment must be updated to include the proper conveyance instrument requirement and any other exceptions or requirements as determined by the participating title examiner’s review of the name search report. Closing cannot proceed until all commitment requirements have been met.



[ITG Closing Protection Letter Manual](#)
Page 10, Paragraph 4 (f)

DOCUMENT DOUBLE CHECK

Warranty Deed signed by Individual(s)

- Grantor name(s) match titleholder(s) on the commitment.
- Grantor’s spouse joins in conveyance.
- A clear marital status recitation for each Grantor is included.
- The legal description matches the commitment.
- Grantor name is typed below their signature line.
- Properly and fully executed and acknowledged.



[ITG Closing Protection Letter Manual](#)
Pages 9-10, Paragraph 4 (a-e)

Please contact the [Iowa Title Guaranty team](#) with any questions.

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