



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

June 8, 2020

New "750 Bright Line" Policy

UPDATED BROCHURES, MANUALS AND RATE SHEETS

ITG is excited to announce its streamlined "750 Bright Line" policy effective January 1, 2021. Participants and lenders currently experience confusion regarding ITG policies, as the associated thresholds for each policy vary significantly, regularly creating inadvertent results. In a continued effort to improve the title production process, ITG has aligned existing policies to:

- (i) simplify use of the program for all stakeholders;
- (ii) clarify ambiguities that currently cause delay and frustration; and
- (iii) improve compliance oversight efficiency and risk mitigation strategies.

The following chart provides a policy change summary, as well as associated effective dates. A detailed description of each policy and form change can be found in the **June 2020 Policy Update Summary** on our [ITG Resources](#) page. **We strongly encourage all participants and industry partners to thoroughly review the Policy Update Summary.**

	CURRENT	NEW	EFFECTIVE DATE
<i>Residential Flat Rate Premium</i>	\$140	\$175	January 1, 2021
<i>Residential Flat Rate Coverage Maximum</i>	\$500,000	\$750,000	January 1, 2021
<i>Forms 900/901 Maximum</i>	\$1 million	\$750,000	January 1, 2021
<i>E & O Minimum Requirement</i>	\$500,000 per occurrence	\$750,000 per occurrence	January 1, 2021
<i>Residential Underwriting Required</i>	> \$750,000	> \$750,000	Current
<i>Real Property Inspection Report or Survey Required</i>	> \$750,000	> \$750,000	Current
<i>Annual Participation Fee</i>	\$25 per service	\$75 flat fee	January 1, 2021
<i>E-Payment Policy</i>	-	-	Current
<i>Application E-Submission Requirement</i>	-	-	Current
<i>2020 Revised CMA</i>	-	-	Immediately
<i>2020 Notice of Availability</i>	-	-	Immediately
<i>Post-Closing Search Requirement</i>	-	-	Immediately
<i>2020 Minimum Abstract Standards</i>	-	-	January 1, 2021
<i>2020 Form 900/901 Manual</i>	-	-	Immediately

Additionally, ITG has been diligently working to update our informational brochures, policy manuals and marketing materials.

The following updated resources are now available for use.

BROCHURES, FLYERS AND PRICING

- Commercial Brochure
- Commercial Pricing Sheet
- Iowa's Clean Title Process Flow Flyer
- ITG Privacy Policy
- Residential Owner Coverage Brochure
- Residential Rate Sheet

RESIDENTIAL FORMS

- ITG Attorney Certification for Forms 900/901 and Post-Closing Searches
- ITG Composite Mortgage Affidavit for Buyer (2020)
- ITG Composite Mortgage Affidavit for Owner/Seller (2020)
- Notice of Availability (2020)

RESIDENTIAL POLICIES AND MANUALS

- Abstracting & Title Search Requirements for Residential Transactions
- Form 900/901 Manual
- Minimum Abstract Standards (Effective Jan 2021)
- Minimum Abstract Standards (2014)
- Policy Update Summary (June 2020)
- Rapid Certificate Manual
- Residential Endorsements Manual
- Residential Sample Schedule B Requirements
- Residential Sample Special Exceptions

[View All Resources](#)

A complete list of Iowa Title Guaranty notices, brochures, forms and manuals can be found under the resources section on the [Iowa Title Guaranty website](#).

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

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