



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

June 13, 2023

ITG Policy Updates and Webinar

ITG is excited to announce a number of policy updates outlined below. Please join us **Wednesday, June 28 at 12 p.m.** for a webinar discussing each update.

[Register Here](#)

1. New Pre-Closing Search Certification Forms

ITG requires a written pre-closing search certification (“Pre-closing”) prepared by a participating abstractor on all transactions that include a Gap Coverage Endorsement (“GAP Endorsement”) or a Closing Protection Letter (“CPL”). The written Pre-closing must commence from the certification of the preliminary abstract update (or Form 900, if applicable), and continue through a date as close to the time of closing as possible. The written Pre-closing must show all the same information as required in an abstract continuation.

To assist our participants, we have developed a [Pre-Closing Search Certification form](#) that meets ITG requirements. This form or a participating abstractor’s own form that is substantively similar must be used on those transactions seeking ITG coverage with either a Gap Endorsement or CPL. All information entered on the form should be completed or verified by the participating abstractor. Copies of any necessary documents should be provided with the form.

The forms can be found on the Iowa Title Guaranty Resources Page under the Residential Forms tab.

2. New Post-Closing Search Certification Forms

ITG allows for a short form final search product known as a post-closing search certification (“Post-closing”). A Post-closing can only be used if a preliminary abstract continuation was completed prior to closing. The written Post-closing must be prepared by an ITG participating abstractor. The written Post-closing must commence from the certification date of the last abstract certification and continue through the filing date and time of the vesting deed and/or guaranteed mortgage. The written Post-closing must show all the same information as required in an abstract continuation.

To assist our participants, we have developed a [Post-Closing Search Certification form](#)

that meets ITG requirements. This form or a participating abstractor's own form that is substantively similar may be used on those transactions seeking ITG coverage where a preliminary abstract continuation was completed prior to closing. All information entered on the form should be completed or verified by the Participating Abstractor. Copies of any necessary documents should be provided with the form. **NOTE:** A Post-Closing Search Certification is *not* the same as a Form 901. The Form 901 should only be used when a Form 900 has been completed.

The forms can be found on the Iowa Title Guaranty Resources Page under the Residential Forms tab.

3. 2021 ALTA Forms

At the June 6, 2023 ITG Board Meeting, the ITG Board approved the use of the 2021 ALTA Forms and Endorsements. As part of this adoption, ITG has made changes to nearly every form and endorsement used to align terms and usage. The 2021 forms will go into effect on July 1, 2023 with each new commitment or stand-alone certificate issued thereafter issued on the 2021 forms. Any existing commitment issued prior to July 1, 2023 will be issued on the existing 2006 certificates.

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

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