

FLTA Agent Call
December 7, 2011

Minutes:

Norwood Gay updated everyone on the latest draft of his Bill. Essentially the Bill is addressing, Agent CE, Grounds for dismissal, Separate Escrow for Attorney Agents for title insurance transactions, Forms filing approval process, Trade Secrets and the Data Call.

A comment was made that given the priority of redistricting; getting any attention and support for the bill may be difficult this year.

Discussion followed around the data call. It's not likely to be retroactive although there was some hope that previous year's data would help support the notion the industry is having a challenge. A comment was made that unfortunately we would be able to get data from all the agencies that closed up the last several years - further proof the industry is stressed. The discussion concluded with an understanding that all agents need to be collecting data the same way and Alan Fields noted that if the bill gets approved, it's likely the data call would commence one year out so Software companies have the time to provide upgrades to collect the data. Beverley commented that some agencies may suffer a financial hardship if they do not pay regular maintenance fees for their software.

We discussed the conference highlights. There was some interest reinstating a joint UW/Agent meeting for next year. There was mention that we may want to look at the agenda and not start with the Gov't affairs meeting as the first session, as that may be a turn-off to new attendees to the conference. Gibbs Wilson appreciated the presentation by the authors' on how to improve your business. Suggestions were made about a central location for the meeting in the State such as Orlando or Tampa as well as near an area where rooms maybe more affordable.

Vince Cassidy discussed the Task Force appointed by the FLTA Board to look at raising the bar for agency appointments in FL. There seemed to be consent that there should be higher barriers to entry, but they should be phased in over time. Gibbs recommended we borrow from other states such as CA and TX as to what they did to raise the bar. Gibbs also said that use of an increased surety bond that allowed the Underwriters to make claims was not something he would support. Norwood advised the group we should consult with ALTA as he heard they were working on a \$1 Million combined Fidelity/Surety Bond with a \$4,000 premium. Several Agents agreed to join the task Force to formulate the proposal for raising the bar.

Open Discussion include items related to Freddie Mac amended affidavits, VA Streamlined Refi's and the challenge to charge closing and search fees as well discussion about changes to the FRBAR contract.

We closed with an agreement that Norwood would get to Vince the FRBAR and FARBAR contracts. Vince would distribute to the agents for review with these minutes, and agents should forward all contract review issues to Skip Strauss, (SStraus@strauseisler.com) who will compile the comments and present the comments on behalf of FLTA to the appropriate FRBAR and FARBAR representatives.

Next meeting is January, 2012 first Weds, 10AM.