

MINUTES OF AGENT SECTION CONFERENCE CALL

APRIL 6, 2011

We reviewed the status of the Title Bill. There are currently two provisions in the Bill. The first is basically language proposed by the DFS addressing insurer insolvency as a way to avoid cancelling the National Title policies. Industry leaders continue to work with Wayne Johnson of the DFS to tweak the language to something that we can support. The other provision addresses the single regulator concept. As written, it proposes a study by the DFS to see if a single regulator would be of benefit and if the DFS should be that regulator.

Rosa Peck reported on a claim she received from a customer for whom she handled a refinance. It appears he is now in foreclosure and is using a defense that has been circulated on the internet that makes a claim that the rescission period did not run due the failure to deliver of certain required disclosures. While this defense, if applicable, needs to be raised with the lender and the servicer, this gentleman decided to raise it with the title agent. Others on the call reported that they have received similar letters and have chosen to ignore them. Rosa had her attorney prepare a letter advising the mortgagor that the title agency was not the place to be making his claim and that the agent had correctly handled their responsibilities in this case. Norwood pointed out that if the notice of such a claim arrived in the form of a letter, one might ignore it but if it came via a process server, one should seek legal counsel.

There is interest in re-activating the Allied Liason Committee. It is felt that this would be a good vehicle to communicate to the realtors, lenders and builders what is going on at the "new" FLTA. We need to make them understand that our Association and our membership are not just business partners for them but we can be their advocates in Tallahassee. If we can get this message across at the grass roots level, we will be in a much better position to ask for their assistance (or at least their silence) when we have legislative efforts that affect the real estate industry as a whole.

It was suggested that we offer to speak at the annual FAR, MBA and FAMP conventions. We also need to make ourselves visible at their local chapter events. Vice Cassidy in Zone 4 has held more than one meeting where he invited local title agents and member of related industries to hear speakers on topics that a mutually beneficial. One presentation was on the new FARBAR contract. He pointed out that our agents are still very interested in obtaining CE credits at these events and that needs to be taken into consideration when planning them. We believe that someone now has that topic approved for credit hours. In order to provide value for FLTA members, there was no charge for them and a \$100.00 fee for non-members.

Vince reported that a company by the name of Mortgageclose.com out of Santa Ana, California refused to return a fee sent to them in error even after admitting that they were not entitled to the fee. We should be very careful if doing business with them.

We would like to see a call set up for the Zone VP's regarding the allied industry effort as they are our grass root leaders. We should have a member of the re-activated committee in each Zone to assist. Sue Geigle mentioned that the Zone VP's might want some training on Constant Contact and our Rep could provide that training either during this call or at another time that is convenient.

A question was raised regarding the status of the Proposed Rule from the DFS. I reported that for the time being, it had been tabled and that with the new administration in place, it might not be seen again. The main concern had to do with how our marketing/sales people are paid. Ray Wenger has repeatedly stated that only licensed title agents can receive compensation based on the volume of title insurance premium that they generate. Norwood Gay reviewed the Statute (626.8411 and 627.776(2)a) while we were on the call and he and Skip Strauss concluded that they do not read it the way Ray does. It was recommended that this be reviewed with Ray.

Sue also asked if Alan's weekly legislative updates were being posted on our website. I did not know the answer but will request that they be posted going forward if they are not already there. Vince pointed out that Alan's work should be kept for the benefit of FLTA members and not be shared with all agents. If they want the added value, they need to join.

Beverly McReynolds asked if there was any additional business. There was none. She requested for topics for future calls and volunteers for the Allied Industry Committee.