



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

June 24, 2024

Iowa Title Guaranty Compliance Snippets and Monthly Webinar Registration

ITG MONTHLY WEBINAR

Please join us for our monthly webinar on Wednesday, July 10 at 12:00 p.m. We will hear from ITG Claims and Compliance Attorney Karla Moccero on claims and ITG Operations Manager Rachel Petit on ITG's revamped audit program. Please register for the webinar [here](#).

ABSTRACTING

ITG Minimum Abstracting Standards effective January 1, 2021, requires abstracts relied upon for the issuance of ITG coverage to reflect all postings to the Iowa Secretary of State's Mechanics Notice and Lien Registry, including Mechanic's Liens; Commencement of Work Notices; Preliminary Notices; Satisfactions of Liens; and Withdrawals. Accordingly, please verify your abstract certifications are up to date and no longer state that the Iowa Secretary of State's Mechanics Notice and Lien Registry was searched for Mechanic's Liens only.



TITLE EXAMINATION

When rendering a final title opinion for use in the issuance of ITG coverage, the examiner must show all the following information in the guaranteed mortgage exception exactly as it is shown in the abstract entry:

1. Mortgage type (including Purchase Money, if applicable)
2. Originating lender name
3. Nominee name (if applicable)
4. Borrower name(s)
5. Borrower marital status
6. Mortgage date
7. Mortgage filing date
8. Mortgage filing time (this is necessary as the



certificate requires entry of the filing time)

COMMITMENT ISSUANCE

Each preparer of commitments and/or certificates must use their own CAP login credentials. Staff members are not permitted to use shared CAP login credentials.

A Participant may create a CAP login for a staff member as follows:

1. Log into the participant record of the attorney or legal entity with whom the staff member is associated.
2. Click on the Associations Tab of the attorney/legal entity.
3. Click on the +Create User and complete the required fields.
 - a. Assign a unique username (not case sensitive).
 - b. Assign a password (case sensitive).
 - c. Select ACTIVE status in dropdown menu.
 - d. Click on ADMIN or STAFF (see information icon for user roles).
 - e. If the Participant is an approved Field Issuer, the field issuer button will be auto checked for all staff.
 - f. To allow access to the E-Payment portal, click on Participant Payer (typically only authorized for a Participant Admin).
 - i. If the staff member will be a Payer only (not preparing commitments/certificates), click on Staff and Participant Payer and uncheck the Field Issuer button.
 - g. Click on SAVE.



CERTIFICATE ISSUANCE

A certificate preparer must always review the Schedule B, Part I tax exception to determine if the pre-populated tax installments phrase is accurate as is or if it requires updating. An important step in determining the accurate tax installments phrase is to review the fiscal year dates within the tax exception.

Reminder: If the mortgage or deed filing date is on or after July 1, 2024, the fiscal year dates in the Schedule B, Part I tax exception will auto-populate to ***July 1, 2023 - June 30, 2024***, so you must amend the tax installments phrase accordingly.



CLOSING PROTECTION LETTER

CPL closers have an obligation to ensure certificates are issued within the timeframe required in the lender closing instructions. Therefore, it is vital that immediately after

document filing the CPL closer ensures that final abstracting is requested and that any other participants involved in the certificate issuance process are informed that the transaction has closed.



GENERAL INFORMATION

When an entry is made in the Notes tab in CAP, ITG does not receive notification of that note. Therefore, if you need to communicate with or need an action performed by ITG, such as cancellation of a commitment or certificate, you must contact ITG directly by email or phone.



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

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