

Title Insurance Premium Screen

NOTE:

These instructions are to assist the user in understanding the fields within the Title Insurance Premium screen

The information populated into the fields is shown for example only. The purpose of this handout is for informational purposes only. Please follow your companies' requirements regarding the TRID Rules of Disclosure of Title Insurance Premiums.

To populate the title insurance premiums the only required information to be filled in is the **State, Zone** (if applicable), **Underwriter, Policy Type** and to Select the **Policy Code**. All other fields described in this handout will be auto calculated based on the entered data and is informational purposes and understanding.

General

Loan

Title

- Title Legal Description
- Preliminary Title Search & Opinion
- Existing Liens
- ▶ Title Insurance Premiums
- Commitment - Schedule A
- Commitment - Schedules B1, B2
- Final Title Opinion
- Policy - Schedule A
- Policy - Schedules B1, B2
- Endorsements
- Additional Title Charges

Escrow/Closing

Title Insurance Premiums

Loan	Underwriter	Commitment	Policy	Title Insurance Premium
1		TIP Screen	OP: LP:	OP: \$0.00 LP: \$0.00

Title Insurance Premium Selection

State:

Zone / Area:

Underwriter:

Policy type:

Policy code:

Description:

Underwriter case number:

Loan:

Commitment:

Simultaneous Issue:

Show both policy numbers on both policies

Show full premium on CDF/HUD-1

Show full premium on Settlement Statement

Show full premium on invoice

Title Insurance Premium Selection section

Under the Title Insurance Premium Selection, these fields when completed will calculate the policy premiums and determine how the premiums will be shown on the Settlement Statement/CDF/HUD.

- 1. State** – Select a state for the premiums from the drop-down list. This is based on the state(s) that policies were created for and will auto populate the state the property is located in
- 2. Zone** – If your state has zones/areas this field will be available to select
- 3. Underwriter** – Code and Name based on the underwriter(s) that policies were created for
- 4. Policy Type** – the type of policy being issued; **Simultaneous, Owners or Loan**
- 5. Policy Code** – A policy selection dropdown based on the underwriter, state and type of policy to be issued. **This field determines the calculation of the title insurance premiums**
- 6. Loan** – shows which loan is being referenced
- 7. Commitment** – shows which commitment is being referenced
- 8. Simultaneous Issue** – The **Show full premium on CDF/HUD-1 is checked by default with a CDF order and unchecked by default with a HUD-1 order**. When checked the premiums will be displayed on the CDF/HUD-1 based on the TRID Rules, Disclosing the Title Insurance Premiums. The Settlement Statement will show the actual charges. If the box has been unchecked – this will display the actual premiums on the CDF/HUD-1.

NOTE: Unchecking this option will clear the **Full loan premium rate table drop-down, Full loan premium field, description for CDF, SI net premium field, description field for CDF, Seller credit to borrower and Line, and well as remove any formulas that have been added under these fields with templates or in some other manner. To show the correctly calculated SI net owner's premium again, recheck this checkbox and then reselect the Policy code again if a Policy Manager entry was used or select the pertinent Full loan premium rate table again. Manual data may need to be reentered in affected fields.**

Title Insurance Premium Selection

State: 1 ▼

Zone / Area: 2 ▼

Underwriter: 3 ▼ [Fidelity National Title Insurance](#)

Policy type: 4 ▼

Policy code: 5 ▼

Description:

Underwriter case number:

Loan: ▼ 6

Commitment: ▼ 7

Simultaneous Issue: 8

Show both policy numbers on both policies

Show full premium on CDF/HUD-1

Show full premium on Settlement Statement

Show full premium on invoice

When the Policy Code has been selected the **Owner's Policy Premium and Split AND the Loan Policy Premium and Split** sections will auto populate with the premium rates and calculations.

Owner's Policy section

1. **Policy Number** – Policy Number reference field
2. **Coverage Amount** – This field auto populates the **Sale Price** field but can be manually changed based on the Coverage Amount required for the policy
3. **Seller Pay % / Seller Pay Amount** – The percentage of the final premium that the seller pays at closing / The dollar amount of the Final premium that the seller pays at closing. Enter either the Seller pay percentage and have the amount calculated OR enter the dollar amount, and the percentage will be calculated
4. **Final owner's premium** – the premium for the Owner's Policy
5. **SI net owner's premium** - the total of the base premium less the amount of the loan policy premium. This amount will be charged to the Seller on Page 2 of the CDF
6. [Prior policy adjustment](#) – hyperlink to calculate prior policy credits or adjustments to the current premium
7. **Transaction Code** – Enter any transaction code required by your state or title insurance underwriter. This code will be shown on the policy register report
8. **Owner's Policy Premium and Split** - more/less bar when opened will give you detailed information on the premiums and splits

Owner's Policy

Policy number:	1	<input style="width: 95%;" type="text"/>	
Coverage amount:	2	<input style="width: 40%;" type="text" value="\$850,000.00"/>	6 Prior policy adjustment: <input style="width: 30%;" type="text"/>
Seller pay %:	3	<input style="width: 40%;" type="text"/>	Seller pay amount: <input style="width: 30%;" type="text"/>
Final owner's premium:	4	<input style="width: 40%;" type="text" value="\$2,637.50"/>	7 Transaction code: <input style="width: 30%;" type="text"/>
SI net owner's premium:	5	<input style="width: 40%;" type="text" value="\$1,612.50"/>	
Remarks:		<input style="width: 100%;" type="text"/>	

Owner's Policy Premium and Split 8 ▼

Owner's Policy Premium and Split more/less bar

1. **Basis** – The basis for the coverage amount to calculating the premium
2. **Invoice** – Invoice number the premium will be issued on
3. **Bill Code** – Revenue code for accounting purposes
4. **Method/Rate Table** – determines how the premiums are calculated
5. **Prior Policy Adjustment** – credit based on the information entered within the Prior policy adjustment section
6. **Adjustment +/-** – open field to enter any additional credits or debits to the Base Premium
7. **[SI net owner's premium](#)** - hyperlink to display the worksheet on how the charge is calculated

Final owner's premium	\$2,637.50
Final loan premium	+ \$150.00
Full loan premium	- \$1,175.00
SI net owner's premium	\$1,612.50

8. **Line** – line number that the premium will be displayed on the Closing Disclosure Form
9. **Description** – description that will be displayed on the Closing Disclosure Form. This field is editable
10. **Seller credit to Borrower** – This is the amount that will display on Page 3 of the CDF and be credited between the Buyer and Seller. It is the balance of the amount of the full owner's premium less the amount charged to the Seller
11. **Line** – line number that the credit will be displayed on the Closing Disclosure Form
12. **Split** – the calculation premium split to the underwriter

Title Insurance Premiums

Owner's Policy Premium and Split

Owner's Policy Premium

Basis: 1 Invoice: 2

Coverage amount: Bill code: 3

Method: 4

Rate table: 4

Base premium:

Prior policy adjustment: 5

Multiplication %:

Simultaneous issue fee:

Adjustment: +/- 6

Final owner's premium:

[SI net owner's premium:](#) 7

Line: 8 9

Seller credit to borrower: 10 Line: 11

Split 12

Based on:

Premium to split: Prior policy adjustment:

Adjustment +/- : Final premium to split:

	Adjustment	Percent			Final Premium	Bill code
<input type="text" value="U"/>	<input type="text"/>	+ <input type="text" value="20.00000"/>	% of <input type="text" value="Final Premium to Split"/>	=	<input type="text" value="\$527.50"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/>	% of <input type="text" value="Balance after 1st Split"/>	=	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/>	% of <input type="text" value="Balance after 1st Split"/>	=	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/>	% of <input type="text" value="Balance after 1st Split"/>	=	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/>	% of <input type="text" value="Balance after 1st Split"/>	=	<input type="text"/>	<input type="text"/>
<input type="text" value="A"/>				Excess =	<input type="text" value="\$2,110.00"/>	

Loan Policy section

1. **Policy Number** – Policy Number reference field
2. **Coverage Amount** – This field auto populates the **Principal amount of loan** field but can be manually changed based on the Coverage Amount required for the policy
3. **Seller Pay % / Seller Pay Amount** – The percentage of the final premium that the seller pays at closing / The dollar amount of the Final premium that the seller pays at closing. Enter either the Seller pay percentage and have the amount calculated OR enter the dollar amount, and the percentage will be calculated
4. **Final loan premium** – the premium for the Loan Policy
5. **Full loan premium** - the premium charge of a loan policy if the owner's policy was not being purchased simultaneously, this amount will be charged to the Buyer on Page 2 of the CDF
6. **[Prior policy adjustment](#)** – hyperlink to calculate prior policy credits or adjustments to the current premium
7. **Transaction Code** – Enter any transaction code required by your state or title insurance underwriter. This code will be shown on the policy register report
8. **Loan Policy Premium and Split** - more/less bar when opened will give you detailed information on the premiums and splits

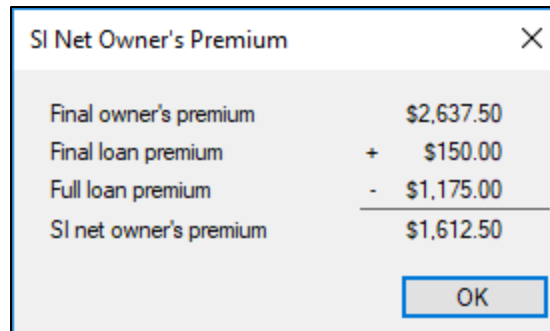
Loan Policy

Policy number:	<input type="text"/>	
Coverage amount:	<input type="text" value="\$500,000.00"/>	6 Prior policy adjustment: <input type="text"/>
Seller pay %:	<input type="text"/>	Seller pay amount: <input type="text"/>
Final loan premium:	<input type="text" value="\$150.00"/>	7 Transaction code: <input type="text" value=""/>
Full loan premium:	<input type="text" value="\$1,175.00"/>	
Remarks:	<input type="text"/>	

[Loan Policy Premium and Split](#) 8 ▼

Loan Policy Premium and Split more/less bar

1. **Basis** – The basis for the coverage amount to calculating the premium
2. **Invoice** – Invoice number the premium will be issued on
3. **Bill Code** – Revenue code for accounting purposes
4. **Method/Rate Table** – determines how the premiums are calculated
5. **Prior Policy Adjustment** – credit based on the information entered within the Prior policy adjustment section
6. **Simultaneous issue fee** – the premium cost for the loan policy when issued simultaneous with an Owner's Policy
7. **Adjustment +/-** – open field to enter any additional credits or debits to the Base Premium
8. **Full loan premium rate table** – rate table to calculate the full loan premium charge
9. **[Full loan premium](#)** - hyperlink to display the worksheet on how the charge is calculated



SI Net Owner's Premium	
Final owner's premium	\$2,637.50
Final loan premium	+ \$150.00
Full loan premium	- \$1,175.00
SI net owner's premium	\$1,612.50

OK

10. **Line** – line number that the premium will be displayed on the Closing Disclosure Form
11. **Description** – description that will be displayed on the Closing Disclosure Form. This field is editable
12. **Split** – the calculation premium split to the underwriter

Loan Policy Premium and Split

Loan Policy Premium

Basis: 1 Invoice: 2

Coverage amount: Bill code: 3

Method: 4

Rate table: 4

Base premium:

Prior policy adjustment: 5

Multiplication %:

Simultaneous issue fee: 6

Adjustment: +/- 7

Final loan premium:

Full loan premium rate table: 8

Full loan premium: 9

Line: 10 [CDF: 1](#) 11

Split 12

Based on:

Premium to split: Prior policy adjustment:

Adjustment +/- : Final premium to split:

Split to	Adjustment	Percent	Final Premium	Bill code
<input type="text" value="U"/> Fidelity...	<input type="text"/>	+ <input type="text" value="20.00000"/> % of <input type="text" value="Final Premium to Split"/>	= <input type="text" value="\$30.00"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/> % of <input type="text" value="Balance after 1st Split"/>	= <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/> % of <input type="text" value="Balance after 1st Split"/>	= <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/> % of <input type="text" value="Balance after 1st Split"/>	= <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	+ <input type="text"/> % of <input type="text" value="Balance after 1st Split"/>	= <input type="text"/>	<input type="text"/>
<input type="text" value="A"/> SoftPro...			Excess = <input type="text" value="\$120.00"/>	

Prior Policy Adjustment section

1. **Policy** – displays the associated policy type from the Policy Manager
2. **Prior Policy + - grid** – shows the number of Prior Policies within the grid
3. **Prior policy type** – dropdown selection to determine which type of policy is to be given the adjustment: Simultaneous, Owners or Loan
4. **Coverage Amount** – the face value of the prior policy
5. **Prior policy effective date** – the date the prior policy was effective
6. **New policy effective date** – the date the new policy is to be effective
7. **Age** – the age of the prior policy
8. **Prior Policy Number** – number of the prior policy issued
9. **Prior Underwriter** – Underwriter name that issued the prior policy
10. **Apply Adjustment to** – this is a dropdown selection for how the adjustment should be applied

Owner's Policy Adjustments the selections are

(None)
Owners Policy Premium
Owners Policy Premium and Split
Owners Policy Split

For Loan Policy Adjustments the selections are

(None)
Loan Policy Premium
Loan Policy Premium and Split
Loan Policy Split
Full Loan Premium
Loan Policy Premium and Full Loan Premium
Loan Policy Premium, Split, and Full Loan Premium

11. **Adjustment for Prior Policy – Premium** – This section calculates the premium credit to be given towards the policy premium and will reflect within the prior policy adjustment field in the Owner's or Loan Policy Premium and Split screens.
12. **Adjustment Amount** – the total adjustment amount

◀ ▶ **Prior Policies**

Policy: 1 Owner's Policy Coverage amount: \$850,000.00

+ - 2

Prior Policy Number	Prior Policy Coverage Amount	Prior Policy Effective Date	Prior Policy Adjustment Amount
78566794	\$600,000.00	07/14/2016	(\$567.00)

Prior policy type: Owners 3 Coverage amount: \$600,000.00 4

Prior policy effective date: 07/14/2016 5

New policy effective date: 06/07/2019 6 Age: 2 7

Prior policy number: 78566794 8

Prior underwriter: Chicago Title 9

Apply adjustment to: Owners Policy Premium 10

Adjustment for Prior Policy - Premium 11

Rate table: NC-4-1-2016 Prior I

Base premium: \$567.00

Multiplication %: 100.00000

Adjustment: +/-

Adjusted premium: \$567.00

Discount table: NC-4-1-2016 Expar

% of original rate:

Adjustment amount: (\$567.00) 12

Adjustment for Prior Policy - Split

Rate table:

Base premium:

Multiplication %: 100.00000

Adjustment: +/-

Adjusted premium:

Discount table:

% of original rate:

Adjustment amount: