



## WE DON'T COMPETE, WE PARTNER.

With no direct business, our agents are the priority, offering a fresh approach to underwriting

March 20, 2020

We have been advised that some Registries of Deeds have either closed and are not accepting documents for recording or are severely limiting access in light of health concerns.

In an ongoing effort to assist our Agents in effectively responding to the disruption resulting from the pandemic (COVID-19) and in mitigating and containing its effects, CATIC is issuing the following underwriting guidelines in order to assist agents in closing their clients' transactions:

In order to address the inability to timely record the documents vesting title to the Insured or perfecting the lien of the Insured Mortgage caused by the closure of any Registry of Deeds as a result of the pandemic (COVID-19), CATIC will authorize the issuance of Loan and Owner's Policies insuring any gap created by the inability to record provided that:

1. The Registry of Deeds for the County where the property is located is closed (i.e., the Registry is not accepting documents for recording AND/OR is not able to index documents accepted for recording). NOTE: The Registry of Deeds is not closed if the Registry is accepting documents via electronic recordings. NOTE: If the property is Registered Land, you must contact the Underwriting Department prior to insuring the gap;
2. The title examination or Agent inquiries do not disclose a recent history of disputes or economic distress, evidenced by, for example, a recording of involuntary liens (e.g., Attachments, Executions, Federal or State Tax Liens, Lis Pendens, Notice of Bankruptcy, Notice of Foreclosure, Tax Taking, Multiple Mortgages);
3. Agent will run the title from the date of the Commitment through the date of the closing of the Registry of Deeds to ensure that there are no new matters of record in order to close the gap as much as possible;
4. In an effort to best protect our Agents and the Company, Agents should make every effort to have the Owner execute the [attached Gap Indemnity](#);
5. The Date of Policy to be issued shall be the date and time of disbursement of the funds;
6. The Agent shall promptly record all of the documents listed in the Requirements of the Commitment promptly upon re-opening of the Registry of Deeds; and
7. In the event that the title rundown conducted prior to the recording discloses any adverse matters that affect the insured interest, the Agent must promptly notify the Company of such matters.

*continued on next page...*

CATIC will continue to monitor the situation and may send out revisions to these guidelines as circumstances warrant. Our staff is ready to help you in any way that we can. Please [click here](#) for contact information.

*As this is a rapidly changing situation, other Registries may soon follow suit. Agents are encouraged to continually monitor the situation to confirm whether or not each Registry has altered its practices and protocols.*