

# ALTA Press Release

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**For Immediate Release**

AMERICAN  
LAND TITLE  
ASSOCIATION



## American Land Title Association Statement on Yellen Hearing

**Washington, D.C., February 11, 2014** — The [American Land Title Association](http://www.alta.org) (ALTA), the national trade association of the land title insurance industry, released the following statement today from CEO Michelle Korsmo in response to statements from Federal Reserve Chair Janet Yellen during a House Financial Services hearing today:

“We appreciate the Federal Reserve Chair once again highlighting the importance of reforming the GSEs this year,” said Michelle Korsmo, ALTA’s chief executive officer. “As Congress debates this issue, we must make certain that mortgages continue to be insured by a title insurance company. The recognition of the value of title insurance as a risk management standard is a vital component for any housing finance reform solution. We look forward to continuing our dialogue with Members of Congress as they address the future of Fannie Mae and Freddie Mac.”

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### **About ALTA**

The [American Land Title Association](http://www.alta.org), founded in 1907, is the national trade association representing nearly 4,800 title insurance companies, title agents, independent abstractors, title searchers, and attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.