

ALTA Press Release



Contact: Wayne M. Stanley
Direct Office Line: 202-261-2932
Cell: 765-432-7094
Email: wstanley@alta.org



For Immediate Release

Introducing the ALTA Best Practices Maturity Model *Association Adopts New Assessment Reporting Tool*

Washington, D.C., September 27, 2016 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, has adopted and released a new assessment reporting tool for the ALTA Title Insurance and Settlement Company Best Practices.

ALTA's new [Best Practices Maturity Model](#) helps companies identify areas of their policies and procedures that can be enhanced to better meet the Best Practices.

"This new assessment reporting tool allows companies to measure their policies and procedures against the Best Practices to determine compliance," said Diane Evans NTP, ALTA's immediate past president and chair of the ALTA Best Practices Committee. "The Maturity Model helps companies determine where they are on the path of Best Practices compliance and educates companies about how they can improve their practices to be fully compliant with the Best Practices."

To use the Maturity Model, a company must first test their policies and procedures with the ALTA Title Insurance and Settlement Company Best Practices and the Best Practices Assessment Procedures. The Maturity Model in no way changes the work that must be performed as part of the Best Practices assessment. Rather, the Maturity Model offers an alternative method of reporting the results of a Best Practices assessment.

[Five Things to Know](#) About the ALTA Best Practices Maturity Model

1. Doesn't change the ALTA Best Practices
2. Serves as an alternative assessment reporting tool
3. Provides a compliance progress indicator
4. Demonstrates a spectrum of compliance
5. Shows ways to advance a company's policies and procedures

Learn more about the ALTA Best Practices and the new Maturity Model by [clicking here](#).

"I appreciate the many comments we received this summer during our comment period on the Best Practices and Maturity Model," said Michelle Korsmo, ALTA's chief executive officer. "The Best Practices are designed to reflect market demands and trends, and active involvement from our industry helps us meet that goal. The comments we received undoubtedly helped us elevate the Best Practices to create stronger products like the Maturity Model for our industry."

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing 6,100 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that helps protect the property rights of millions of American homebuyers every year.