

Lender Requirements for ALTA Best Practices

Lender Name	Date of Statement	BP Statement	Documents
Wells Fargo	July 1, 2013	2013 National Settlement Services Summit, Penny Reed : "ALTA's Best Practices and underwriter audits are a good step" [in reducing lender liability]	<ul style="list-style-type: none"> • July 25, 2013: ALTA News Room Story Wells Fargo Exec: ALTA's Best Practices 'Good Step' in Reducing Lender Liability
	March 6, 2014	Wells Fargo Newsletter : ALTA's Best Practices "are designed to help illustrate to consumers and clients the industry's professionalism and best practices to help ensure a positive and compliant real estate settlement experience. Wells Fargo supports ALTA's Best Practices, and considers them to be guidelines for sound business practices that should ideally be already in place for businesses providing title and closing services to our customers."	<ul style="list-style-type: none"> • March 20, 2014: ALTA News Room Story Wells Fargo Supports ALTA's Best Practices
SunTrust Bank	January 2015	SunTrust letter to settlement providers : "ALL candidates for approval [as an approved closing attorney or settlement agent] will be required to provide a ALTA best practices self-evaluation."	<ul style="list-style-type: none"> • April 23, 2015: ALTA News Room Story Suntrust Shares TRID Plans; Requires ALTA Best Practice Self Assessment by July 1
	April 22, 2015	SunTrust letter to settlement providers : "SunTrust believes that the most efficient and comprehensive way to comply with this guidance is to require our approved settlement agents to adhere to ALTA's Best Practices. In order to remain eligible to close loans for SunTrust, all settlement service providers are required to complete an ALTA Best Practice's Self-Assessment no later than July 1, 2015."	<ul style="list-style-type: none"> • April 30, 2015: SunTrust letter to Settlement Service Providers
	June 30, 2015	SunTrust Title & Settlement Approval Form : form that title insurance and settlement providers complete and submit to SunTrust. No mention of Best Practices on this form	<ul style="list-style-type: none"> • April 30, 2015: SunTrust Title & Settlement Approval Form
Bancorp South	March 2, 2015	Bancorp South letter to settlement providers : "After careful deliberation, BancorpSouth now requires all of our approved closing agents to adhere to the ALTA Best Practices 2.0.... Your adherence to the ALTA Best Practices must be verified by an independent third party vendor acceptable to us, and self-certification is not acceptable." Requested that all certifications be completed no later than July 31, 2015.	<ul style="list-style-type: none"> • March 2, 2015: BancorpSouth Letter
	May 29, 2015	Bancorp South letter to settlement providers : Further guidance from Bancorp about the type of third party engagements that would be acceptable. "BancorpSouth has determined that both an examination review and a procedural engagement [set forth by AICPA standards] will be an acceptable form of certification." Requested that all certifications be completed no later than July 31, 2015.	<ul style="list-style-type: none"> • May 29, 2015: BancorpSouth Letter
Trustmark	June 1, 2015	Trustmark letter to closing agents/attorneys : "In order for Trustmark to meet both regulatory and investor requirements, we now feel it necessary to require closing agents/attorneys to be ALTA certified... You will need to be certified by an independent third party acceptable to us." Requested that all certifications be completed no later than January 1, 2016, but that in the interim, closing agents/attorneys must be fully capable of being in compliance with TRID by July 31, 2015.	<ul style="list-style-type: none"> • June 1, 2015: Trustmark letter to current closing agents/attorneys
IBERIABANK Mortgage Company	June 17, 2015	IBERIABANK letter to approved closing attorneys, closing agents, and title companies : "IBERIABANK Mortgage Company now requires all our approved Closing Attorneys, Closing Agents, and Title Companies to adhere to ALTA Best Practices 2.0... Your adherence to ALTA Best Practices must be verified by an independent third party. <i>IBERIABANK Mortgage Company will not accept self-certifications</i> ... ALTA Best Practices Certifications must be completed by 8/1/2015."	<ul style="list-style-type: none"> • June 17, 2015: IBERIABANK Mortgage Company letter to approved closing attorneys, closing agents, and title companies

ALTA Best Practices: www.alta.org/bestpractices