



Growing Together. Fortified for the Future

AMERICAN
LAND TITLE
ASSOCIATION



www.alta.org

2014 Year in Review

ALTA is the national trade association and voice of the abstract and title insurance industry. ALTA members search, review, and insure land titles to protect home buyers and mortgage lenders who invest in real estate. ALTA members range from small, one-county operations to large national title insurance underwriters across the nation.

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AMERICAN
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1 CEO's Message

As we complete another year, now seems to be the time when we inevitably find ourselves thinking of the past and the future. ALTA members tend to be people of action, always thinking of the next transaction or how to grow revenue. There is great value, however, in reflecting on past experiences.

During the past year, the association achieved some great results. For the fifth consecutive year, we set a new membership record and now have nearly 5,400 member companies. ALTA's Title Industry Political Action Committee once again set a new record, collecting more than \$450,000. Title professionals continue to understand the value of a strong grassroots system as the Title Action Network passed 10,000 members. Additionally, we had nearly 950 attendees at the 2014 Annual Convention.

Thank you for your participation. ALTA's success is a reflection of our members' success. Your trade association takes pride in defending the industry and providing tools to help all of its members find success in the market. We strive to deliver solutions to help members prepare for the integrated mortgage disclosures and any business model changes the rule will bring. We work to assist members with Best Practice implementation and drive industry-wide adoption among lenders. Additionally, we focus on developing a unified message allowing the industry to communicate effectively the value of title insurance and the important service our members provide to our customers.

Due to the tremendous support of title professionals such as yourself, we are proud to announce that ALTA will move into a new office space in December 2014. The custom-built office, which is around the corner from our current space, will allow for potential growth, provide for a healthier work environment and allow us to more effectively meet the needs of our members. This move is very exciting as ALTA has been in the same office since the 1970s. We hope you all can visit your ALTA office!

Please take some time to review all we've done as a trade association this year to help your business succeed. As you can see, we've accomplished a lot but have much to do. With your help and participation as an ALTA member, we will push the industry forward to prolonged prosperity. We look forward to building upon our strong foundation and continuing to improve our deliverables to members in the industry.



Michelle L. Korsmo
Chief Executive Officer



2 Advocacy & Government Affairs

ALTA's government affairs department ensures that ALTA's positions are heard by Congress and federal government agencies before they enact legislation and regulations. We are also engaged in issues impacting the industry at the state level and to insurance regulators through the National Association of Insurance Commissioners (NAIC).

One of ALTA's primary advocacy priorities in 2014 was to help title and settlement agents and attorneys begin to implement the Consumer Financial Protection Bureau's (CFPB) new integrated mortgage disclosures required under Truth-in-Lending (TILA) and Real Estate Settlement Procedures (RESPA) acts. These new disclosure forms go into effect Aug. 1, 2015. During 2014, ALTA hosted the Combined Mortgage Disclosures Forum, a bi-weekly conference call that averages 80 attendees. This forum acts as a central place for lenders, title/settlement companies, software providers and compliance attorneys to discuss TILA-RESPA implementation. Members of the CFPB's implementation team regularly joined the calls and respond to industry questions. The informative calls will continue during 2015.

ALTA has remained an influential force on Capitol Hill over the last year. ALTA has been a powerful advocate for GSE reform, and thanks to ALTA's advocacy efforts, an explicit title insurance requirement to be included



in every major GSE reform bill under consideration in Congress. ALTA's lobbyists also advocate on tax policy that affects ALTA members, other real estate-related issues and on ways to make the CFPB more responsive to industry need for guidance.

Additionally, ALTA continues to work with members of the National Association of Insurance Commissioners (NAIC) to inform state regulators about concerns in

the title industry. ALTA has acted as a liaison between the title industry and the NAIC, providing critical information to state regulators about the CFPB's new integrated mortgage disclosures, Best Practices, the NAIC's development of a consumer shopping tool for title insurance and ALTA's research to determine the best ways to communicate with consumers about title insurance.



Consumer Financial
Protection Bureau



Title Industry Political Action Committee (TIPAC)

The Title Industry Political Action Committee (TIPAC) is the voluntary, non-partisan Political Action Committee (PAC) of ALTA. It is the only PAC that directly represents the interests of the title insurance industry in our nation's political system. TIPAC enables ALTA to develop relationships with members of Congress, while educating and advocating on behalf of industry.

In 2014, TIPAC once again raised more money from more ALTA members than ever before, surpassing the record set in 2013. (Final numbers will not be available until January 2015, but as of printing, TIPAC has received \$455,285 from 833 title professionals.) Further, TIPAC has a record 27 Diamond Club contributors (\$5,000) with contributions totaling \$135,000 and 351 new contributors with contributions totaling \$99,505.

TIPAC works closely with our members who serve as state trustees to promote TIPAC at state Land Title Association Conventions. TIPAC contributors are recognized monthly via ALTA's TitleNews, TitleNews Online emails and online at www.alta.org.

TIPAC trustees will continue to deploy a comprehensive strategy and fundraising plan for 2015 to continue to grow the PAC in influence, significance and strength.

Title Action Network

The Title Action Network (TAN) is committed to making advocacy accessible to all title industry professionals. In 2014, we advanced our cause through membership growth. This reinforces the industry's ability to communicate effectively on behalf of the land title insurance industry.

Since 2013, TAN membership increased by 65 percent and now boasts over 10,300 members. With the help of state land title association partnerships, company campaigns and other initiatives, membership grew in all 50 states and the District of Columbia, providing a national reach that will be critical in promoting industry interests at both the federal and state levels in 2015.

TAN has 40 State Association Partners, representing 48 states and the District of Columbia. (West Virginia and Delaware do not have state land title associations at this time.) By utilizing these partnerships TAN is better positioned than ever to collaborate with state land title associations in tackling state-level issues.

Additionally, TAN members participated in multiple successful state and federal action alerts in 2014. Federally, TAN members sent hundreds of letters to members of the U.S. Senate, House of Representatives and Consumer Financial Protection Bureau. State association partners in California, Colorado, Indiana, Minnesota and New York successfully collaborated with TAN in their advocacy efforts, contributing to legislative successes.

In the current regulatory environment, it is important to present a cohesive voice on behalf of the land title insurance industry. We encourage all industry professionals to join TAN for free by visiting www.titleactionnetwork.com. If you have questions about TAN, please email tan@alta.org.

TITLE INDUSTRY
POLITICAL ACTION
COMMITTEE



TITLE
ACTION
NETWORK



Congressional Liaisons

ALTA's Congressional Liaisons are industry professionals whose goal is to educate members of Congress about the importance of our industry. Liaisons do this by maintaining long-term relationships with their members. With 122 Liaisons representing 200 connections to members of Congress, we continue to seek members of the industry who maintain political connections. If you or someone you know is interested in becoming a Congressional Liaison, please contact ALTA's grassroots and advocacy coordinator, Awesta Sarkash, at asarkash@alta.org or call 202-261-0310.

3 Meetings and Conferences

ALTA offered a variety of meetings throughout 2014 to benefit our members, holding three major conferences as well as 14 information exchange and 18 standing committee meetings.

In an effort to make our meetings more accessible and affordable to our members across the country, for the third consecutive year we have held four Agents and Abstracters Forums, which took place in Nashville, Tenn., Madison, Wis., Lincoln, Neb., and Galloway, N.J. These forums are low cost and provide the opportunity for agents and abstracters to meet with peers and freely exchange ideas and opinions on issues that affect their business in a roundtable setting. The forum in New Jersey, co-sponsored by the New Jersey New

York and Pennsylvania state land title associations, took on a new format in 2014, introducing an exhibit component along with allowing underwriters to be part of the general session education. ALTA offered the opportunity to earn up to four hours of CE/CLE credit along with the chance to connect with local vendors in that region. This format proved to be particularly effective in the Northeast. ALTA will continue to explore other opportunities to work with the state land title associations to offer great education opportunities.

Other information exchange meetings held in 2014 included two Title Agents Executive Conferences (a.k.a. the Large Agents Meeting) and subject-specific meetings for regional underwriters, industry accountants, internal auditors,

reinsurance and title counsel. These meetings provide a forum for industry leaders in their respective arenas to discuss issues of importance, and to share best practices and lessons learned in a noncompetitive environment.

We consistently ask our members about the topics that are most important to them in order to build content targeting core business needs of our members. By being responsive to our members, ALTA has seen attendance at all meetings continue to increase over these past four years. For the seventh year in a row, ALTA was able to secure CE/CLE credit for each of our major conferences. ALTA is proud to have offered CE in 20 states and CLE in 32 states during 24 sessions at the 2014 Annual Convention.

2014 BUSINESS STRATEGIES CONFERENCE

MARCH 12 - 14 | OMNI NASHVILLE | NASHVILLE, TENN.

This year's BSC was a great achievement for the association. A total of 429 attendees including 79 first-time and 56 new members flocked to Music City for three full days of fun and education. These numbers echo the success of the association's record membership and showcase the value and importance our conferences hold to our members.

For our general sessions, we offered the following presentations: What Does the CFPB Mortgage Disclosure Rule Mean to You?; Defend Your Business Against Identity Fraud—Recognize Fake IDs; You Can Handle the Truth About Your NPI; and The Age of Wisdom and Foolishness: Navigating Conflicting IT Currents. We also offered four tracks of professional development focused on Best Practices, Operations, Sales and Marketing, and Legal and Regulatory Compliance.

Additionally, more than 100 people attended ALTA's first Social Media Summit prior to the start of BSC. Topics discussed during the half-day event included using social media to increase market share, social media fads and flops, five tools to make your social life easier and creating content to meet consumers' needs.

The 2015 Business Strategies Conference and Social Media Summit will be held March 18-20 at the Sheraton Downtown Philadelphia in Philadelphia.

ALTA's Business Strategies CONFERENCE



Meetings and Conferences

2014 FEDERAL CONFERENCE & LOBBY DAY MAY 6-8 | RENAISSANCE WASHINGTON D.C. | WASHINGTON, D.C.

A total of 240 ALTA members stormed Capitol Hill on May 7 with three “asks” of their representatives: to co-sponsor a bill that would create a small business advisory panel at the CFPB, to extend Mortgage Forgiveness Debt Relief for Taxpayers; and to pass housing finance reform. In addition to a Capitol Hill Lobby Day Prep Briefing and a “How to Lobby” session, attendees also listened to a panel discussion on Dodd-Frank and what it means for their business, a panel on “Improving the Closing Process” and a representative from the FHFA who addressed the housing finance system. We concluded the conference with a reception sponsored by the Title Action Network (TAN) and honored Diane Calloway with the first “ALTA Excellence in Advocacy Award,” which recognizes ALTA member who maintain and manage their relationships with their members of Congress beyond Capitol Hill.



Mark your calendar for May 18-20, when ALTA will meet at the Mandarin Oriental Hotel in D.C. for the 2015 Federal Conference.



2014 ANNUAL CONVENTION OCTOBER 15 – 18 | THE WESTIN SEATTLE DOWNTOWN HOTEL | SEATTLE, WASH.

The 2014 Annual Convention brought together the largest gathering of title professionals in the industry, with 930 industry professionals meeting in beautiful Seattle.

The convention provided excellent networking opportunities, an active exhibit hall, and informative speakers in the general and professional development sessions. With heightened regulation, our members were anxious and curious about what’s next for their business. The opening general session started with a panel discussion on ALTA’s year-long messaging project aimed at helping the title industry better communicate the value of the industry. Following the panel was Doug Duncan, Fannie Mae’s chief economist, who provided insight on housing front and shared thoughts on what to expect in terms of volume over the next year. On the second day, a group of industry experts discussed the changing needs of our member’s lender and realtor clients. The panel addressed and identified key industry roadblocks before implementation of the new Consumer Financial Protection Bureau’s Closing Disclosure form, which goes into effect Aug. 1, 2015. Following suit on a similar message to explaining your value, Ken Schmidt, former marketing guru for Harley Davidson, provided insight on how to change a company’s culture, fuel client referrals and take advantage of the look-alike/act-alike competitive environment. On the final day, Diane gave her presidential induction speech and offered her vision for the association over the next year. Closing out the conference, Jeanne Bliss of CustomerBLISS provided ideas for delivering meaningful customer experiences that drive profitability and growth.



ALTA’s 2015 Annual Convention will be held at The Westin Copley Place in Boston, Oct. 7-10.

4 ALTA Marketing

2014 has been another record-breaking year for the marketing department. The funds that we make from our advertising and sponsorship contracts help provide lower prices to our members at our three major meetings.

Our Associate Memberships, designed specifically for our vendor companies, have increased in the past year. Meanwhile, our Partnership Program recognizes our best sponsors and advertisers by providing additional benefits and opportunities.

In 2014, ALTA offered more advertising and sponsorship opportunities at all three meetings as well as our publications. We now produce a digital version of our monthly magazine, TitleNews, which provides more exposure for vendors and the chance to enhance their advertisements with live links and videos.

During the summer of 2014, we launched our Elite Provider Program, which connects our members to companies that can help them with Best Practice compliance. To become an Elite Provider, a company must:



- ✓ *be a member in good standing for at least one year*
- ✓ *submit detailed information on what benefits they will offer to ALTA members*
- ✓ *provide a list of 10 references*
- ✓ *demonstrate financial stability*

To increase sponsorship opportunities in 2015, ALTA has created options that are unique for the location for each major meeting. So all companies have the opportunity to advertise, we will continue to offer a wide range of advertising price options.

Elite Providers as of December include:



For more information about this program, go to www.alta.org/elite.



Thank You to Our Strategic Partners for Their Continued Support of ALTA

Diamond Partners



Platinum Partner



Gold Partners



Bronze Partners



5

Education & Training Programs

ALTAs National Title Professional (NTP) program recognizes land title professionals who demonstrate the knowledge and experience essential to the safe and efficient transfer of real property. The program provides an opportunity for land title professionals to demonstrate their knowledge, experience and dedication to the land title industry. The NTP represents a measure of achievement and a commitment to career development. The program requirements provide much more than an education. The program is designed to expose designees to industry events, networking opportunities and enhance their ability to communicate.

These important tools will assist members in staying current within an ever-changing industry. ALTA has awarded a total of 38 National Title Professional Designations.

Visit www.alta.org/ntp to see if you have what it takes to become an NTP!

ALTA's Land Title Institute (LTI) continued to enhance and expand its Continuing Education (CE) and Continuing Legal Education (CLE) offerings at all ALTA major meetings and information exchange meetings. This year more CE and CLE hours were offered to members than ever before. Professional development sessions offered at the meetings continue to attract our members, and more attendees are taking advantage of the CE and CLE hours offered. In 2014, CLE credit was offered in several new states, including Iowa, Oregon, and Washington.

In addition to credit offered at the meetings, customers were looking to earn CE credits without leaving the office. The number of online course

enrollments and CE credits awarded for the distance learning courses continued to be strong in 2014. We expect the trend to continue in 2015 as we increase the number of states for which we offer online CE.



LTI is nearing completion of updating its Title 101 and Title 201 courses. The new versions of the courses include quiz guides, learning objectives, chapter conclusions, new quizzes, and an updated look and feel. The new versions of the course are expected to launch in 2015.

Keep a watchful eye on TitleNews Online and TitleNews for product specials. "Rely on LTI" for all of your title industry training needs.

CONGRATULATIONS TO THE SECOND NTP CLASS!

Doug Bello NTP
Pasadena, CA

Cara L. Detring NTP
Farmington, MO

Polly A. Epting NTP
Burlington, KS

Diane Evans NTP
Denver, CO

Joy Herndon NTP
Warrenton, VA

Danielle L. Kaiser NTP
Columbia, MO

Brent J. Laliberte NTP
Terrytown, LA

Nancy LoRusso NTP
Saint Louis, MO

Charlene M. Ostroski CLTP, NTP
Norristown, PA

Crystal J. Peltola NTP
Anchorage, AK

Michael L. Rubin NTP
Charlotte, NC

Roberta Schneider CLTP, NTP
Columbia, MD

Deborah L. Scott NTP
Omaha, NE

Chuck Sheffield NTP
Bend, OR

Linda K. Stelle NTP
Bend, OR

Shelley Stewart NTP
Daytona Beach, FL

John A. Voso Jr., NTP
Independence, OH

Jeffrey S. Wolff NTP
Fort Collins, CO



For more information on obtaining the National Title Professional Designation visit www.alta.org/ntp

6 Strategic Communications

As the national voice for the title industry, ALTA provides vital information to our members and informs federal policy makers, state regulators and legislators, the media and consumers about the value of title insurance. Through all of our communications, ALTA is unifying the message of the title industry's role in the economy.

In 2014, explaining the importance of Best Practices implementation and providing information about the CFPB's integrated mortgage disclosures were priorities for ALTA. Information and articles about Best Practice implementation, assessments and certifications can be found at www.alta.org/bestpractices. Meanwhile, information about the mortgage disclosures can be found at www.alta.org/cfpb.

We continue to populate our blog (blog.alta.org) with analysis on the mortgage disclosures. If you'd like to receive blog updates automatically, you can subscribe to the RSS feed option. Recent posts include:

- How to Disclose the Discounted Premium, Simultaneous Issue Rate

- Endorsement Fees: To Include or Not to Include?
- Is Consummation the Same as Closing or Settlement?
- How To Show Fees on Closing Disclosure When Buyer and Seller Split a Closing Cost
- Listing Settlement Fees on Integrated Disclosures When Consumer Does Not Shop Owner's Title Described as 'Optional,' But Not Other Fees Such as Homeowner's Insurance
- How to Comply with the Closing Disclosure's Three-day Rule

Members continue to find great value in our free monthly TitleTopics webinars, which featured topics ranging from Best Practices and the integrated mortgage disclosures to marketing services agreements and social media. We averaged more 300 attendees for each webinar. Highlighting the demand, more than 600 attendees participated on a webinar to learn how the new mortgage disclosures will impact the closing process. You can check out our recorded webinars at www.alta.org/titletopics.

Additionally, the digital edition of *TitleNews* continues to gain popularity. Each digital version of the publication has been viewed on average more than

30,000 times. The digital edition is great for sharing industry information with your staff and customers.

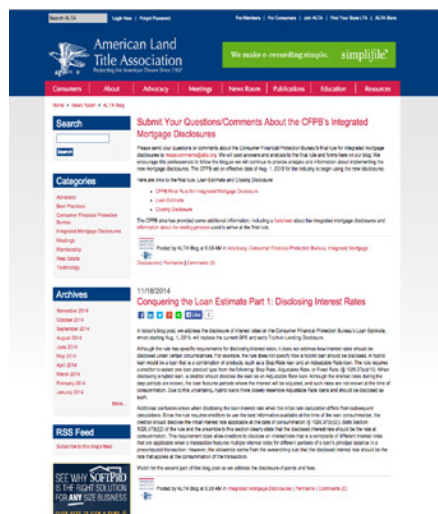
ALTA's social media outreach continues to gain new members. Our monthly programs are extremely popular with our audiences.



Our most popular monthly programs continue to be "28 Ways We Love Title" in February, "March Title Madness" in March and "12 Days of Title" in December.

Stay tuned in 2015 for new programs and promotions on our social media platforms including special Throwback Thursday contests and more.

We expanded our Social Media Help Desk to all three major ALTA meetings in 2014. Attendees enjoy our livestream conversations and professional tips and assistance on various social media platforms. Our Social Media Dictionary, which debuted in 2013, added several new chapters in 2014 including Google+, Vine, Snapchat and Yelp.



Here's a look at our social media numbers as of November 15:



2,463 likes



4,185 followers



7,622 members



161 followers



38,818 lifetime video views

7

Member Benefits and Services

2014 proved to be another banner year for ALTA membership, which is at an all-time high of nearly 5,400 member companies – a record number for the fifth year in a row. ALTA boasts a diverse membership base, with the majority of our members being small agents that rely on the benefits provided by ALTA to succeed in the marketplace.

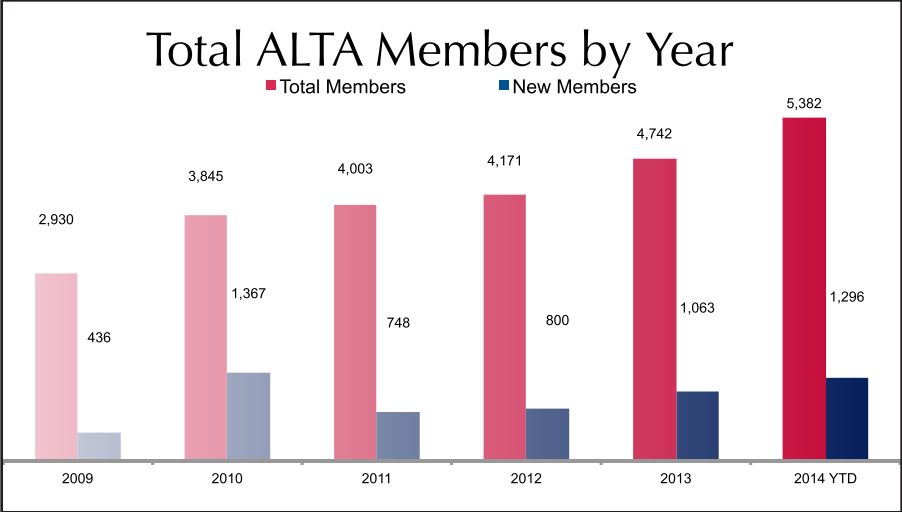
Over the past year, we added 1,294 new members. In addition nearly 5,400 members, we currently have over 15,400 companies holding a license to use the ALTA registered policy forms.

The major driver for the increase in membership has been and still is ALTA’s “Title Insurance and Settlement Company Best Practices” framework. The Best Practices have expanded from a set of seven pillars to include Assessment Procedures, Assessment Preparation Workbooks, a Certification Package, and most recently, the Best Practices Assessment Readiness Guides.

Exclusively available to members, the guides help companies recognize strengths and areas of needed improvement as they move toward compliance. ALTA’s Board of Governors urged ALTA members to perform their own self assessments by September 2014. These Best Practices tools are available at www.alta.org/bestpractices.

In addition, ALTA continues to partner with UPS to offer ALTA members significant discounts on shipping and ground services.

Take advantage of all the exclusive tools ALTA offers to help make your business more efficient and differentiate yourself in the market.



2015 MAJOR CONFERENCES

2015 BUSINESS STRATEGIES CONFERENCE

MARCH 18 - 20 | SHERATON PHILADELPHIA DOWNTOWN | PHILADELPHIA, PA

2015 FEDERAL CONFERENCE & LOBBY DAY

MAY 18 - 20 | MANDARIN ORIENTAL HOTEL | WASHINGTON, D.C.

2015 ANNUAL CONVENTION

OCTOBER 7 - 10, 2015 | WESTIN COPLEY PLACE | BOSTON, MA

Go to www.alta.org/meetings to register for meetings



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TITLE INDUSTRY
POLITICAL ACTION
COMMITTEE

