



American Land  
Title Association  
Protect your property rights

# 2015 ANNUAL REPORT

United to Protect. United to Prosper.

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.

## Table of Contents

CEO's Message . . . . .	3
Member Benefits and Services . . . . .	4
Communications . . . . .	5
Advocacy & Government Affairs . . . . .	6
Meetings and Conferences . . . . .	8
Education & Training Programs . . . . .	10
ALTA Marketing. . . . .	11

AMERICAN  
LAND TITLE  
ASSOCIATION



1800 M STREET, NW  
SUITE 300 S  
WASHINGTON, D.C. 20036-5828

COPYRIGHT © 2016 AMERICAN LAND TITLE ASSOCIATION

# CEO's Message

I'm a strong believer that those who belong to an association are leaders in their respective industry. By being an ALTA member, you've not only enriched the title industry, you've invested in your future. The association's many successes in 2015 are a reflection of our members' dedication to professionalism and integrity. Thank you for your participation. Thank you for your insight. Thank you for your dedication.

During the past year, the association achieved some fantastic results. For the sixth consecutive year, we set a new membership record and now have more than 6,000 member companies. ALTA's Title Industry Political Action Committee once again set a new record, collecting more than \$475,000. Title professionals continue to understand the value of a strong grassroots system as the Title Action Network now has nearly 12,000 members. Additionally, we had more than 1,000 attendees at the 2015 Annual Convention in Boston.

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 comply with the CFPB's Know Before You Owe integrated disclosures. 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 benefit of title insurance and the important service our members provide to our customers.

Please 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



# Member Benefits and Services

2015 proved to be another banner year for ALTA membership, which is at an all-time high of over 6,000 member companies—a record number for the sixth year in a row. ALTA boasts a diverse membership base, with the majority of our members being small agents and attorneys that rely on the benefits provided by ALTA to succeed in the marketplace. Over the past year, we added 1,301 new members. In addition to record membership, we currently have over 11,550 companies holding a license to use the ALTA registered policy forms.



The major driver for the increase in membership continues to be 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, the Best Practices Assessment Readiness Guides and Management Report. Everything related to Best Practices is a member benefit. However, the guides and Management Report are now available for Policy Forms Licensees as a separate yearly subscription. These Best Practices tools are available at [alta.org/bestpractices](http://alta.org/bestpractices).



ALTA is pleased to offer a new affinity program for our members. ALTA Advantage is an economical way to offer employee-benefit solutions to your staff with an emphasis on healthcare. This is a membership benefit for companies with less than 250 employees. The program currently has three different elements, which are designed to address a number of employee benefit challenges, depending on your company's situation. ALTA Advantage offers benefit solutions with cost saving opportunities that are typically available only to a large company.

ALTA members are also excited about the new Homebuyer Outreach Program, which aims to help ALTA members easily communicate the benefits of owner's title insurance with homebuyers, real estate agents and others. The member-exclusive benefit not only provides user-friendly features for educational purposes, but they're great for marketing your own company. For more information, go to [alta.org/homebuyer](http://alta.org/homebuyer).



These exclusive tools help members differentiate from non-members and can even help make your business more efficient. Make sure you are utilizing all the benefits ALTA membership offers.

# Communications

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

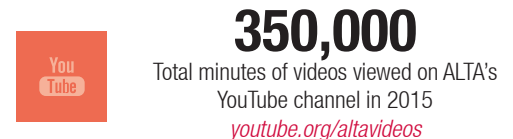
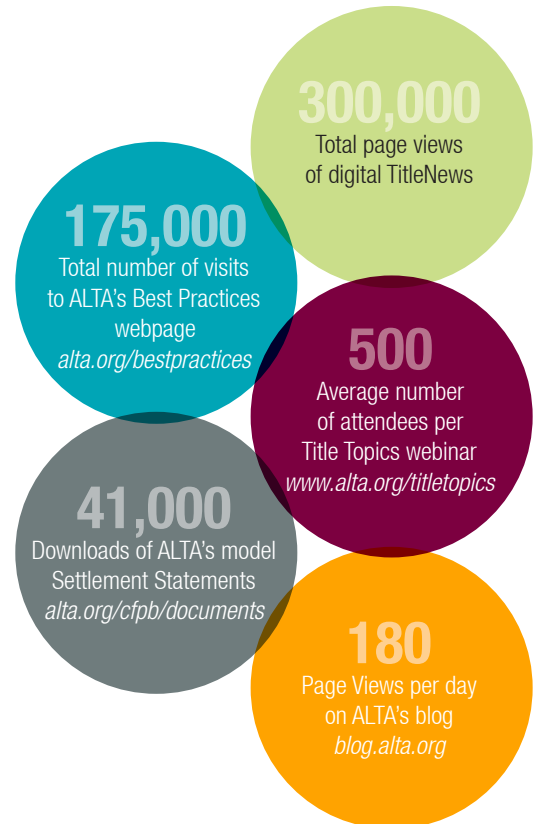
In 2015, ALTA unveiled its Homebuyer Outreach Program to help ALTA members easily communicate the benefits of owner's title insurance. With the industry at a crossroads, there's too much at stake to allow others to provide information about the industry. We must advocate on our own behalf. As part of the program, ALTA created the Homebuyer Guide, which includes more than 60 useful materials and resources to educate homebuyers, real estate agents, builders and lenders about the benefits of owner's title insurance. Members can brand these exclusive resources with their own logo and information.

Because homebuyers already have enough to think about when buying a house, it's important to avoid overloading them with too much information. That's why the messaging shifts from focusing on all the steps it takes to produce a policy to highlighting what a homebuyer gets when purchasing an owner's policy.

To help unify the message, ALTA strategically modified its slogan from "Protecting the American Dream" to "Protect Your Property Rights." While title professionals have served homebuyers for more than a century, ALTA's research showed that the old slogan did not resonate with today's consumers. The old slogan focused on what the industry does. The new slogan speaks directly to the consumer and the benefit they get when purchasing title insurance.

Also in 2015, ALTA completed the redesign of its consumer education website, Home Closing 101 ([homeclosing101.org](http://homeclosing101.org)). The website incorporates information about the CFPB's Know Before You Owe disclosures, and focuses on informing the consumer about the closing process and benefits of title insurance. Consumers also can search for companies that provide title and closing services in their area. ALTA members are encouraged to link to the website and use it as a resource to educate consumers.

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 third-party liability and marketing directly to consumers. Highlighting the demand, more than 1,000 attendees participated on a webinar that talked about what being TRID ready looked like. You can check out all of our recorded webinars at [alta.org/titletopics](http://alta.org/titletopics).





# Advocacy & Government Affairs

ALTA's government affairs department ensures that ALTA members' interests are represented before Congress and federal government regulators. ALTA also represents the industry to insurance regulators through the National Association of Insurance Commissioners (NAIC) and partners with state land title associations to represent the industry at the state level.

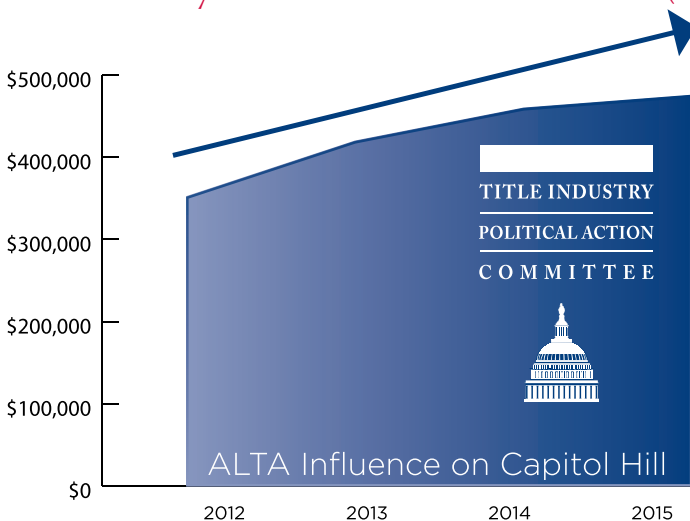
In 2015, ALTA's advocacy priority was implementation of the Consumer Financial Protection Bureau's (CFPB) Know Before You Owe mortgage disclosures that went into effect Oct. 3, 2015. ALTA led mortgage industry trade associations' efforts to lobby Congress to pass a hold-harmless bill. ALTA also convened the Combined Mortgage Disclosures Forum. This conference call averages 80 attendees and acts as a central place for lenders, title/settlement companies, software providers and compliance attorneys to discuss implementation. Members of the CFPB staff regularly join these informative calls, which will continue in 2016.



ALTA has remained an influential force on Capitol Hill over the past year. ALTA's lobbyists also advocate to make the CFPB more responsive to industry needs, as well as tax policy that affects ALTA members, cybersecurity, housing finance and other real estate-related issues.

Additionally, ALTA continues to work with members of the NAIC to inform state regulators about the title industry. ALTA has acted as a liaison between the title industry and the NAIC, providing critical information to state regulators about the ALTA best practices, CFPB's new mortgage disclosures, the industry's Homebuyer Outreach Program and the NAIC's development of a consumer shopping tool for title insurance.

## Title Industry Political Action Committee (TIPAC) – Power Through Political Action



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 the industry. In 2015, TIPAC raised \$476,690 from 893 contributors, surpassing the record set in 2014. Additionally, TIPAC had 336 new contributors with contributions totaling \$85,011.

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 [alta.org](http://alta.org). TIPAC trustees will continue to deploy a comprehensive strategy and fundraising plan for 2016 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 2015, we advanced our cause through membership growth and engagement. This reinforces the industry's ability to communicate effectively on behalf of the land title insurance industry.

Since 2013, TAN membership increased by over 80 percent and now boasts over 11,700 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 2016.

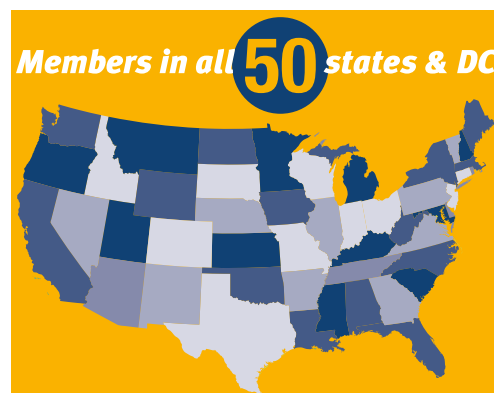
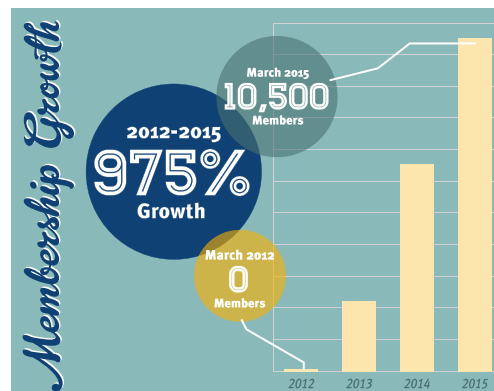
TAN has 40 State Association Partners, representing 48 states and the District of Columbia. (West Virginia and Delaware do not have state land title associations at this time.) By utilizing these partnerships TAN is better positioned than ever to collaborate with state land title associations in tackling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

Additionally, TAN members participated in multiple successful state and federal action alerts in 2015. Federally, TAN members sent thousands of letters to members of the U.S. Senate, House of Representatives and Consumer Financial Protection Bureau (CFPB) about varying issues, but namely, TRID and hold-harmless. State association partners in Alabama, Colorado, Kentucky, Maryland, Michigan, Montana, New York, Oregon, successfully collaborate with TAN in their advocacy efforts.

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 TAN's new website at [titleactionnetwork.com](http://titleactionnetwork.com). If you have questions about TAN, please email [tan@alta.org](mailto:tan@alta.org).

## 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 155 Liaisons representing 248 relationships 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 manager, Awesta Sarkash, at [asarkash@alta.org](mailto:asarkash@alta.org) or call 202-261-0310.



# Meetings and Conferences

ALTA offered a variety of meetings throughout 2015 to benefit our members, holding three major conferences, a Social Media Summit, 14 information exchanges and 18 standing committee meetings.

To help members prepare for the CFPB's Know Before You Owe rule, ALTA and the Mortgage Bankers Association partnered to host six TILA-RESPA Integration Forums throughout the U.S. to provide solutions to help insure that title and settlement agents, attorneys, lenders and their technology providers could work together to meet the new requirements. The Forums proved to be highly successful and drew large attendance numbers.

Other information exchange meetings held in 2015 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 increase over the past five years.

## Business Strategies Conference (BSC)

**March 18 - 20**

**Sheraton Philadelphia Downtown Hotel  
Philadelphia, Pa.**

The 2015 Business Strategies Conference (BSC) was a great achievement. We had a total of 516 attendees, of which 72 first-time attendees and 39 were new members. These numbers echo the success of our record membership and showcase the value and importance our members place on our conferences.

For our general sessions, we lined up the following presentations, including "Best Practices Update: ALTA Working for You," "Papa's Got a New Bag: Lenders' Perspective on Implementation" and "How to Handle the New Closing Disclosure: Bringing the Rule to a Practical Level." We also offered four tracks of professional development focused on Best Practices, Title Operations, Consumer Financial Protection Bureau, and Sales & Marketing.

ALTA hosted its second Social Media Summit prior to the start of BSC this year. We had a 75 percent increase in attendance from 2014. Among the speakers were Google's head of industry and associations, Aaron Lichtig, and Margaret Case Little from the National Retail Federation.

The 2016 Business Strategies Conference and Social Media Summit will be held March 16-18 at the JW Marriott in Indianapolis, Ind.

## Federal Conference

**May 18 - 20**

**Mandarin Oriental Hotel  
Washington, D.C.**

A total of 230 ALTA members stormed Capitol Hill on May 20, with two main tasks. First, Lobby Day participants asked their members of Congress to co-sponsor H.R. 2213, which would require a hold-harmless period for TRID for those making good-faith efforts to comply. The second task was to tell members of Congress that the TRID rule prohibits the accurate disclosure of title insurance fees in the majority of states. Lobby Day attendees were prepped beforehand during "Basic" and "Advanced" sessions in order to meet all attendees experience levels. Attendees also listened to a panel in the morning on consumer complaints, while Reps. John Delaney (D-MD) and French Hill (R-AR) offered input on the "State of Play on Capitol Hill for the Real Estate Industry." Meanwhile, Ken Adelman, former Ambassador to the United Nations for Ronald Reagan, closed the morning with a moving presentation on the Cold War talks and what it takes to be an extraordinary leader. This was the first year all Federal Conference attendees were members of the Title Action Network!

Mark your calendar for May 16-18, when ALTA will meet at the Renaissance Washington D.C. Downtown Hotel for the 2016 Federal Conference.



## 2015 Annual Convention

**October 7 - 10**

**Westin Copley Place Hotel**

**Boston, Mass.**

The 2015 Annual Convention brought together the largest gathering of title professionals in the industry, with 1,035 attendees meeting in historic Boston. This past year was a significant inflection point for the title insurance and settlement industry, with the Know Before You Owe rule (TRID) going into effect on Oct. 3 (just days before the start of the convention). The industry needed to unite more than ever!

The convention provided excellent networking opportunities, an active exhibit hall, and informative speakers in the general and professional development sessions. Opening the first general session, Diane Evans NTP, ALTA's 2014-2015 president, shared her experiences from this past year advocating for the industry. She highlighted the strengths and perseverance of the land title industry and the hurdles we must overcome. Following those remarks, Don Neal, founder and CEO of 360 Live Media, provided attendees with a new lens through which to view the title industry and helped guide them through examples of business models that have changed, for better or for worse, in times of disruption. On Oct. 9, Patricia McClung, assistant director of mortgage markets for the CFPB sat down for a one-on-one interview with ALTA CEO Michelle Korsmo. They had an open and honest discussion about the issues the Bureau is focused on and how that will impact our members in the future (e.g., Know Before You Owe, e-closings and MSAs). In the second half of this session, the association launched its exciting member benefit tool, the Homebuyer Outreach Program. This program is specially designed to unite the industry and to communicate the benefit of title insurance to homebuyers. To help reinforce this new initiative, Mark Scharenbroich, Author of "Nice Bike" shared his principle theory of how to make meaningful connections. The convention rounded out with a look into the industry's future. John Hollenbeck NTP, ALTA's 2015-2016 president, shared his plans for the association over the next year and how we can advance together. Capt. Michael Abrashoff, author of "It's Your Ship," told his amazing story of how he took command of the USS Benfold and turned it around to the top performing ship it is today.

ALTA's 2016 Annual Convention will be held Oct. 4-7 at  
The Fairmont Scottsdale Princess Hotel in Scottsdale, Ariz.

*The convention will begin on a  
Tuesday and end on a Friday*



# Education & Training Programs

ALTA's 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 53 National Title Professional Designations. Visit [alta.org/ntp](http://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 addition to credit offered at the meetings, customers were looking to earn CE credits without leaving the office. With several states already represented, we are looking to increase the number of states for which we offer online CE in 2016.

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

*2015 NTP Designees Honored at the 2015 Annual Convention*





# Marketing

2015 was 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. We will continue to offer a wide range of advertising price options on ALTA's platforms so companies of all sizes have the opportunity to benefit.

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

## THANK YOU TO OUR 2015 STRATEGIC PARTNERS & CONFERENCE SPONSORS

### Elite Provider Program

ALTA's Elite Provider Program has proven to be a beneficial addition to our list of services. This program connects our members to companies that can help them with Best Practice Compliance.

#### DIAMOND PARTNERS



#### PLATINUM PARTNERS



First American



#### GOLD PARTNERS



stewart  
title



RED | VISION |

#### SILVER PARTNERS



simplifile



#### BRONZE PARTNERS



simplifile



# 2016 MAJOR CONFERENCES

2016 Business Strategies Conference  
and Social Media Summit  
*March 16-18, 2016*  
JW Marriott in Indianapolis, Ind.



2016 Federal Conference  
*May 16-18, 2016*  
Renaissance Downtown in Washington D.C.



2016 Annual Convention  
*October 4-7, 2016*  
Fairmont Scottsdale Princess Hotel in Scottsdale, Ariz.



Go to [www.alta.org/meetings](http://www.alta.org/meetings) to register for meetings



AMERICAN  
LAND TITLE  
ASSOCIATION



American Land Title Association  
1800 M Street, NW, Suite 300 S  
Washington, D.C. 20036-5828  
p. 202.296.3671  
w. [www.alta.org](http://www.alta.org)  
e. [service@alta.org](mailto:service@alta.org)

TITLE INDUSTRY  
POLITICAL ACTION  
COMMITTEE

