ALTA Press Release

AMERICAN LAND TITLE ASSOCIATION

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For Immediate Release



National ALTA Registry Announces Full Mapping to MISMO Schema

Washington, D.C., June 30, 2020 — The American Land Title Association (ALTA), the national trade association of the land title insurance industry, has announced the successful completion of fully mapping the national ALTA Registry data set to the MISMO Schema. ALTA Registry data, which is free of duplicates, typos and closed businesses, enables users to be assured of the identity of title and settlement agents handling their mortgage transactions.

ALTA selected Viking Sasquatch along with Closergeist to perform the mapping.

"Partnering with Viking Sasquatch and Closergeist enabled us to completely outsource the mapping process and complete it in a matter of weeks," said Paul Martin, ALTA Registry director. "Now that our data is fully mapped to the MISMO standard, we plan to utilize MISMO's upcoming API Toolkit to allow lenders to more easily access the ALTA Registry data."

Leveraging MISMO's API Toolkit will make it even easier for mortgage lenders to integrate Registry data into their own oversight systems. Once integrated, a lender will have automatic reconciliation of the ALTA ID, speeding up the process of reconciling agents in production pipelines to internal scorecards.

"The national ALTA Registry is a unique real estate utility created specifically for mortgage lenders and technology partners," said Diane Tomb, ALTA's CEO. "We're pleased to offer this tool as an innovative product to the lending community. The emergence of the ALTA Registry as an effective and easy-to-use source of data and information comes at the perfect time to help counter the alarming increase in wire fraud."

Pat Carney, president of Viking Sasquatch, added, "It's great having ALTA lead the way by embracing the MISMO standard and innovating via APIs. It's an API economy. Empowering lenders to utilize MISMO's API Toolkit to integrate into the ALTA Registry will greatly improve the user experience."

Rick Hill, executive vice president of MISMO and vice president of the Mortgage Bankers Association, is pleased that the title industry will be able to make greater use of the MISMO standards.

"The API Toolkit has been intentionally designed to support business services like the ALTA Registry," he said.

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About ALTA

The American Land Title Association, founded in 1907, is the national trade association representing more than 6,400 title insurance companies, title and settlement agents, independent abstracters, title searchers and real estate attorneys. Additionally, ALTA represents more than 11,000 policy forms licensees that issue title insurance policies across the country. ALTA members protect real property owners and mortgage lenders against losses from defects in titles by conducting title searches, examinations and closings, and issuing title insurance.