

ALTA NEWS

**A M E R I C A N
L A N D T I T L E
A S S O C I A T I O N**

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For Immediate Release

American Land Title Association Statement on OCC Risk Management Guidelines

Washington, D.C., October 30, 2013 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, released the following statement today from CEO, Michelle Korsmo, commenting on the Office of the Comptroller of the Currency (OCC) [risk management guidance](#) released today:

“Today’s risk management guidance released by the OCC is another example of the value of the ALTA Best Practices framework for lenders trying to manage risk related to third-party relationships,” said Michelle Korsmo, ALTA’s chief executive officer. “As our lender clients work to develop their own risk management systems, the land title industry continues to lead by example. The ALTA Best Practices help our members highlight policies and procedures the industry exercises to protect lenders and consumers, while ensuring a positive and compliant real estate settlement experience. We developed these industry standards to help lending institutions supplement their risk-management programs and provide the necessary tools our members need to compete in the marketplace and maintain their business relationships. The Best Practices framework will continue to be a responsive product to meet market needs.”

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About ALTA

The American Land Title Association, founded in 1907, is a national trade association representing more than 4,700 title insurance companies, title agents, independent abstractors, title searchers, and attorneys. ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.