

# ALTA NEWS

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**AMERICAN  
LAND TITLE  
ASSOCIATION**

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## **For Immediate Release**

### **American Land Title Association Statement on Richard Cordray Confirmation**

**Washington, D.C., July 16, 2013** — The American Land Title Association (ALTA) released the following statement today from CEO Michelle Korsmo in response to the U.S. Senate's 66-34 vote to confirm Richard Cordray as the director of the Consumer Financial Protection Bureau (CFPB).

"The Senate's confirmation of Richard Cordray as director of the CFPB provides certainty for those affected by the Bureau's work," said Michelle Korsmo, CEO of the American Land Title Association (ALTA).

"ALTA and its members have met with and are working with Mr. Cordray and his staff to help the Bureau understand the important role title and settlement agents play in the safe and efficient transfer of real estate. We look forward to continued dialogue with Mr. Cordray and the Bureau on proposed new RESPA/TILA mortgage disclosures, as well as the ALTA Title Insurance and Settlement Company Best Practices that help ensure a positive and compliant real estate settlement experience for consumers and lenders."

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#### **About ALTA**

The American Land Title Association, founded in 1907, is a national trade association representing 4,500 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.