ALTA Press Release



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For Immediate Release



ALTA Launches National ALTA Registry as Needed Industry Utility

Washington, D.C., October 9, 2017 — The American Land Title Association (ALTA), the national trade association of the land title insurance industry, is pleased to formally launch the national ALTA Registry allowing title insurance agents and settlement companies to communicate with underwriters to confirm their company name and contact information—providing mortgage lenders with a trusted industry utility to identify transaction partners.

In addition to detailed title insurance underwriter confirmed information about the title agent, the national ALTA Registry also assigns a unique identification number, the ALTA ID, to each title agent office location for precise identification: this is a first of its kind for the industry.

Find out more about the ALTA Registry on YouTube.

"Much like if you look up someone's number in a phone book, the national ALTA Registry is a snapshot of useful information for the real estate industry," said Michelle Korsmo, ALTA's chief executive officer. "You may find a house you like on Zillow, but you would still call your real estate agent to see if it's still available and what's the current listing price. The ALTA Registry database lists a business and its accurate information at the time of confirmation by a title insurance underwriter. We look forward to working with our industry partners to confirm thousands of title insurance agents, settlement companies and real estate attorneys in the months to come."

The ALTA Registry is something lenders have asked for and are eager to use.

<u>The Challenge</u>: ALTA estimates there are nearly 30,000 title and settlement companies and real estate attorneys in the United States. No online, searchable database currently exists to identify title and settlement agents and real estate attorneys early in the real estate transaction. Mortgage lenders want more information about the businesses they do business with and need to ensure their risk management procedures are being met.

<u>The Solution</u>: With the national ALTA Registry, title and settlement agents and real estate attorneys will be identified earlier in the real estate transaction to reduce errors when placing or closing title orders. Confirming your business and maintaining your listing in the ALTA Registry helps ensure more efficient communication among all parties in the real estate transaction and eliminates duplicate businesses in various databases. The ALTA Registry helps mortgage lenders properly protect consumer NPI by confirming they are working with the correct title and settlement company or real estate attorney.

Be part of the solution: Get confirmed today at www.alta.org/registry.

About ALTA

The American Land Title Association, founded in 1907, is the national trade association representing more than 6,300 title insurance companies, title and settlement agents, independent abstracters, title searchers, real estate attorneys. Additionally, ALTA represents more than 11,000 policy forms licensees that issue title insurance policies across the country. With offices throughout the United States, 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.

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