

## Informed Choice

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Most consumers know very little, if anything, about title insurance and the role it plays in protecting their real estate investment. Because closing attorneys are prohibited by conflict of interest rules from certifying title to a company in which they have a financial interest, they are in the best position to advise consumers about title insurance choices and assist them in making informed choices.

The closing attorney is virtually the only party who is able to objectively educate the client on the purpose and function of title insurance, what it covers and what it doesn't cover. The closing attorney can insure that clients also understand that they have a **CHOICE** in selecting title insurers (just like they do every other settlement service provider, including the attorney), and which insurer the attorney believes will best serve the clients' interests.

Most attorneys take responsibility for clearly explaining the clients' rights in the closing and the effect of all documents they sign. This responsibility includes explaining that the client has a choice of title insurers regardless of whether a particular lender, real estate agent, or attorney has "encouraged" use of a specific service provider. The real estate clients are consumers who have choices – and they should be made aware of those rights throughout the process up until the final signing of all documents.

To assist you in educating your clients, Statewide Title, Inc., has developed a Title Selection Form for each of your clients interested in choosing Statewide Title as their insurer of choice. We hope this will help you provide a greater degree of clarity and service to your real estate clients without taking too much more time at closing. If you have questions or would like to discuss further, please contact anyone on our Statewide Title team.

**UNETHICAL, UNFAIR, AND UNLAWFUL** behavior in the practice of Directed Business should never be tolerated.

Thank you for your business. We appreciate the opportunity to *earn* it every day!



## TITLE COMPANY SELECTION FORM

**Lender:** \_\_\_\_\_  
**Attorney:** \_\_\_\_\_  
**Date:** \_\_\_\_\_  
**Re:** \_\_\_\_\_

**We, the undersigned Borrowers have obtained a loan from the above lender for the purpose of purchasing or refinancing an existing loan on real estate.**

**We have requested the above attorney to represent us in the transaction in connection with the title examination, preparation of documents and obtaining title insurance and/or closing the loan.**

**We understand that the title insurance premium will be paid by us and that it is a violation of both state and federal law for the lender to require us to obtain title insurance from a particular company.**

**We have been advised by our attorney of the choice of title insurance companies available for our real estate closing. We hereby request the above attorney to obtain title insurance on our behalf and for the above lender from:**

### **Statewide Title, Inc.**

Corporate Office  
117 North Merritt Avenue  
Salisbury, NC 28144

Contact (704) 637-1027 for your local office or visit [www.statewidetitle.com](http://www.statewidetitle.com)

Statewide Title, Inc., is an independently owned authorized issuing Agent for  
Chicago Title ~ Lawyers Title ~ Stewart Title Guaranty

**We hereby revoke any previous designation of title company we may have made.**

\_\_\_\_\_  
**Borrower**

\_\_\_\_\_  
**Borrower**