



AMERICA'S ONE

TITLE AGENCY

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Policies and Procedures

Professional Liability Insurance

Purpose	<p>Document procedures for review of professional liability coverage (errors and omissions insurance, fidelity and surety bond) and so that America's One Title Agency has financial capacity to cover its professional services obligations.</p>
Scope	<p>These policies and procedures are for all of America's One Title Agency (hereafter referred to as "The Company") locations including all satellite offices. These procedures are to be followed by all employees and independent contractors where applicable.</p>
Procedures	<p>It is the Company's policy to maintain errors and omissions insurance with fidelity coverage. (David Nichols, President) is responsible for tracking and renewing these insurance coverage's. The Company furnishes copies of all the insurance policies and applicable bonds to their title underwriter(s), including all endorsements, and proof of payment of the current premium.</p> <p>Professional Liability Insurance Coverage - Errors and Omissions</p> <p>The Company carries professional liability insurance for errors and omissions in accordance with The Company's contractual obligations in the amount of at least \$1,000,000/\$1,000,000 issued through Campbell Group, formerly Fortress Partners, a company acceptable to our title insurance underwriter. This comprehensive liability policy has a deductible of no more than (\$1,000,000) per loss. A copy of most current policy is attached.</p> <p>Fidelity Bond Coverage –</p> <p>Fidelity coverage is required by <u>underwriters</u> or obtained without obligation as a general good business practice. The Company carries fidelity coverage.</p> <p>When requested by the customer or required by state regulation, the Company will issue an insurer's Closing Protection Letter (CPL) in connection with the settlement funds and issuance of a title insurance policy. This CPL will be issued via the insurer's automated Closing Protection Letter system. If required by state regulation the Company will set aside funds in a statutory indemnity fund to cover fidelity losses not otherwise covered by the protections afforded by the insurer.</p>

Contact Officer	<i>David Nichols, President</i>
Date Approved	<i>10/01/2013</i>
Date of Commencement	<i>10/01/2013</i>
Amendment Dates	<i>12-22-2014, 5/18/17, 1/25/19, 8/17/21</i>
Date for Next Review	<i>01/2023</i>
Related References and Links	<ul style="list-style-type: none"> • <i>A copy of the Errors & Omissions Certificate of Liability Insurance is stored on the network drive in the AOT Company file.</i> • <i>Attach copies of policies.</i>

