



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

IOWA TITLE GUARANTY = vs = TITLE INSURANCE

 OBJECTIVE	CONSUMER PROTECTION INTEGRITY OF IOWA'S LAND-TITLE SYSTEM REINVESTING PROFITS TO ASSIST IOWA HOME BUYERS	PROFITS
 PREMIUMS	LOW, FLAT-RATE PREMIUMS Only \$1 per \$1,000 over \$500,000 Residential CPL & endorsements included* (*except 2 issued apart from certificate)	Typically, a percentage of the coverage amount. Closing Protection Letter and endorsements NOT INCLUDED .
 OWNER'S COVERAGE	Residential owner's coverage up to \$500,000 is FREE when issued in conjunction with Lender Certificate Commercial simultaneous coverage is \$100	Owners PAY SEPARATE PREMIUMS for coverage, even if underwriter has reviewed title for lender.
 TITLE CLEARING	Iowa's attorney/abstract system requires title be unambiguously cleared prior to closing, resulting in low claims and premiums FOR IOWANS .	Writes over certain title defects, resulting in GREATER CLAIMS & PREMIUMS .
 PREMIUM BENEFICIARIES	Incentive payments support LOCAL IOWA businesses and communities.	Premiums support growth of LARGE TITLE INSURANCE COMPANIES , not local/small business owners.
 HOUSING PROGRAMS	All revenue in excess of operating expenses is transferred to IFA to provide DOWN PAYMENT ASSISTANCE for Iowa home buyers	Premiums WILL NOT support Iowa's housing programs.
 COMMISSIONS /PERKS	ITG participants DO NOT receive commissions. Field issuers receive a \$60-\$75 incentive payment per transaction, regardless of coverage amount.	Premiums include title agents' commissions and profits support DINNERS, TRIPS AND ENTERTAINMENT
 MORTGAGE RELEASE	ITG provides a SIMPLE AND INEXPENSIVE way to obtain a release of a mortgage that has been paid in full, but not properly released of record.	NO SUCH PRODUCT.