

## NAIC Annual Statement Report Effective January 1, 2012

### New Requirement:

#### Residential Policies and Non-Residential Policies:

All policies insuring title to real property must be classified as either **residential** or **nonresidential** (do not classify policies as "other"). Residential policies mean title insurance policies that insure the title to real property having a house, individual condominium unit, mobile home permanently affixed to real estate, or other dwelling unit intended principally for the occupancy of from one to four (1–4) families, but does not include multi-family structures intended for the use of 5+ families, undeveloped lots, or real estate intended principally for business, commercial, industrial, religious, educational or agricultural purposes even if some portion of the real estate is used for residential purposes.

#### The Solution:

SoftPro will use the existing **Policy Register Liability Report (legal size)** within ProForm. The report will contain a column, which will designate whether a property is Residential or Non-Residential. If an additional breakdown is required, you may utilize the **remarks field** on the **Title Insurance Screen**. You will be required to enter this information as follows in order for the report to pull the data:

Property type:	Single Family
Property use:	Residential
Land is zoned as:	Residential
Occupied by:	Commercial
	Non-Residential
	Unknown
	Other
Personal property:	<Edit List>

(Select)

- Enter the property type data in the **Property Use** field and choose your selection from the drop down menu box. If Residential is chosen, then the report will show Residential. If anything else is chosen, the report will show Non-Residential. This field is located on the **Property Description screen**.
  - You may default this information in templates to save the step of entering it in each time. Example: Residential template can store "residential" in the drop down menu.
  - You may edit the drop down options for this field to store underwriter specific codes or terms that may be required to report. (You must have permission to edit a field within your system). This will require a custom report.

<b>Owner's Policy</b>			
Policy number:	<input type="text"/>		
Coverage amount:	<input type="text"/>	<a href="#">Prior policy adjustment:</a>	<input type="text"/>
Seller pay %:	<input type="text"/>	Seller pay amount:	<input type="text"/>
Final owner's premium:	<input type="text"/>	Transaction code:	<input type="text"/>
Remarks:	<span style="color: red;">Residential</span>		
<input type="checkbox"/> Owner's Policy Premium and Split			
<b>Loan Policy</b>			
Policy number:	<input type="text"/>		
Coverage amount:	<input type="text"/>	<a href="#">Prior policy adjustment:</a>	<input type="text"/>
Seller pay %:	<input type="text"/>	Seller pay amount:	<input type="text"/>
Final loan premium:	<input type="text"/>	Transaction code:	<input type="text"/>
Remarks:	<span style="color: red;">Residential</span>		
<input type="checkbox"/> Loan Policy Premium and Split			

- **If you would like to provide additional information on the property type you may also use the remarks field in the Title Insurance section for each policy. This data will pull to the report under the remarks section as it currently does.**

### How to Get the Updated Report:

If you currently have an Annual Maintenance Service contract in place, please contact **SoftPro Support at 800-848-0143 to schedule a time to have this report installed.**

If you are not currently subscribed to SoftPro's Annual Maintenance Service, please contact SoftPro Sales at 800-848-0143 to renew your Annual Maintenance Service and get this update.