



National Commercial Services
Nationwide Coverage. Personal Commitment.

TIRBOP Manual Revision Effective October 1, 2017

**THE CONTENTS OF THIS BULLETIN APPLY TO EVERY MATTER
WHERE CLOSING OCCURS ON OR AFTER OCTOBER 1, 2017**

The Pennsylvania Insurance Department has approved a Manual Revision filing applicable to all closings occurring on and after October 1, 2017. A summary of the changes in the approved Revised Manual follows:

ENDORSEMENTS

The filing includes 3 new endorsements, technical corrections to 27 existing endorsements and expanded use of 3 endorsements, formerly issued only with loan policies. Now, they may be issued with owner's policies.

- TIRBOP Endorsement 1331 (ALTA 29.2-06) – Interest Rate Swap-Direct Obligation-Defined Amount (Loan Policy only) - the Charge for this endorsement is the difference between the Charge for the Amount of Insurance on Schedule A and the charge when adding the Additional Amount of Insurance.
- TIRBOP Endorsement 1332 (ALTA 29.3-06) – Interest Rate Swap-Additional Interest-Defined Amount (Loan Policy only) - the Charge for this endorsement is the difference between the Charge for the Amount of insurance on Schedule A and the charge when adding the Additional Amount of Insurance.
- TIRBOP Endorsement 1660 (ALTA 34-06) – Identified Risk (Owner's and/or Loan Policy) – the Charge for this endorsement is a flat rate of \$100.00.

[Note: TIRBOP Endorsements 1331 and 1332 are prohibited for use with policies covering 1-to-4 family residential property.]

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Technical corrections and expanded uses have been made to 30 existing TIRBOP endorsements. Most of these revisions were made by ALTA to their forms and TIRBOP has updated its forms to be consistent with minor revisions to the revised ALTA forms. The revised TIRBOP forms have replaced the prior forms, which are withdrawn as of October 1, 2017, and may no longer be used after that date. The revised endorsement forms include the following:

TIRBOP End. 500	TIRBOP End. 1341
TIRBOP End. 810	TIRBOP End. 1350
TIRBOP End. 820	TIRBOP End. 1351
TIRBOP End. 910**	TIRBOP End. 1360
TIRBOP End. 1030	TIRBOP End. 1361
TIRBOP End. 1033	TIRBOP End. 1470
TIRBOP End. 1100**	TIRBOP End. 1471
TIRBOP End. 1150	TIRBOP End. 1530
TIRBOP End. 1240	TIRBOP End. 1540
TIRBOP End. 1280**	TIRBOP End. 1550
TIRBOP End. 1314	TIRBOP End. 1551
TIRBOP End. 1315	TIRBOP End. 1560
TIRBOP End. 1320	TIRBOP End. 1570
TIRBOP End. 1330	TIRBOP End. 1580
TIRBOP End. 1340	TIRBOP End. 1590

[** Note: These 3 endorsements that are currently issued only with loan policies will also be able to be issued with owner's policies and will also be revised to include new footers. Appropriate revisions to the TIRBOP Manual for the expanded use of these endorsements have also been made.]

RATES

- The minimum Rate and Liability Limit for the Record Owner and Lien Certificate now depends upon whether the property is 1-to-4 family residential property or other property. New Manual Section 3.6 specifies the following:
 - Residential – a minimum charge of \$350 per chain of title with a liability limit of \$2,500.00.
 - Other than residential – a minimum charge of \$750 per chain of title with a liability limit of \$5,000.00.

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