

**Texas Title Insurance Guaranty Association
Guaranty Fee Second Quarter 2013 Report**

The Association received and deposited \$679,906 allocated to the second quarter of 2013. This sum represents approximately 339,953 policies. See the history of the collections in the Table entitled, “Guaranty Fee Policies by Quarters” on the next page.

On June 30, 2013, there were 573 licensed agents, an increase of one (1) from the previous quarter. During the second quarter, five (5) agents’ licenses were cancelled, revoked, or suspended. We received remittances from 575 agents—22 remittances were late. There were two (2) agents who did not remit: one (1) was new and may not have fees to remit; and one (1) was cancelled and may need to remit “final.”

As always, a late notice is sent to all late remitting agents reminding them of the due date. A notice is sent to all agents who fail to remit. All information concerning both groups of agents is forwarded to the Texas Department of Insurance (“TDI”) for further action.

The errors noted are below.

2013					
Errors on Guaranty Fee Quarterly Remittances		Times Occurred 1st Q	Times Occurred 2Q	Times Occurred 3Q (2012)	Times Occurred 4Q (2012)
1.	Use of old remittance form (i.e. form not with current fee or address) or wrong form (i.e. recoupment form).	2	2	3	4
2.	Use of modified remittance form.	18	19	15	15
3.	Incorrect Company ID.	5	6	3	0
4.	Company ID left blank.	2	7	2	6
5.	Checks drawn on an operating, general account, or no designation of type of account	42	50	17	41
6.	Submission of multiple checks.	2	9	5	4
7.	Included older quarter fees with newer quarter remittance and fees (\$1 or \$5 “Stragglers”).	16	16	36	27
8.	No remittance form.	5	5	3	2
9.	No check with remittance.	0	0	0	0
10.	Incorrect arithmetic on remittance form.	1	2	1	2
11.	Submission of multiple forms (not due to stragglers from previous quarters).	1	1	0	0
12.	Wrong quarter dates (due to stragglers not reporting correct quarter)	14	19	23	18
13.	Remittance and check amount do not match.	1	2	1	6
14.	Number of Policies left blank.	2	0	0	0

2013					
Errors on Guaranty Fee Quarterly Remittances		Times Occurred 1 st Q	Times Occurred 2Q	Times Occurred 3Q (2012)	Times Occurred 4Q (2012)
15.	Did not notarize the remittance form properly.	4	2	1	1
16.	Submission by a non-licensed, cancelled, or suspended agent.	1	2	3	0
17.	Check payable to TDI, State of Texas, or other or check problems (MICR Coding).	2	2	1	0
18.	Checks returned from financial institution for NSF, post-dated, stale-dated, or other.	1	1	0	0
19.	Unsigned check.	0	0	0	2
20.	Unsigned form.	2	1	0	1
Total Errors:		121	195	114	129

Guaranty Fee Policies by Quarters					
Year	1 st Q	2 nd Q	3 rd Q	4 th Q	Totals
2004	288,644	388,908	368,946	339,339	1,385,837
2005	312,800	393,331	407,882	358,790	1,472,803
2006	346,287	415,750	404,321	355,302	1,521,660
2007	325,214	366,145	340,542	283,709	1,315,610
2008	280,705	279,453	255,025	200,505	1,015,688
2009	212,453	266,830	254,483	233,221	966,987
2010	189,898	259,685	229,007	236,180	914,770
2011	191,988	230,458	242,042	230,523	895,011
2012	252,572	277,150	298,627	289,157	1,117,506
2013	274,085	339,953			274,085

FOR COMPARISON

This Year's Summary 2013		
575 Agents Reporting		
21	3.65%	No Policies
205	35.65%	Less than 100 Policies
285	49.57%	100 to 999 Policies
64	11.13%	1,000 or Greater Policies

Last Year's Summary 2012		
567 Agents Reporting		
20	3.53%	No Policies
375	66.14%	Less than 100 Policies
153	26.98%	100 to 999 Policies
19	3.35%	1,000 or Greater Policies