



Global Point
Closing Services, Inc.

ALTA BEST PRACTICES

Policies and Procedures Manual

The American Land Title Association's Title Insurance & Settlement Company Best
Practices as performed by Global Point Closing Services, Inc.

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Boca Raton, FL 33487

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Global Point Closing Services, Inc.

LICENSING | PILLAR 1

PURPOSE	To establish and maintain current licenses as required to conduct the business of title insurance and settlement services.
PROCEDURES	<p>Global Point Closing Services, Inc. (hereafter referred to as “the Company”) maintains an active title insurance agency license with the Florida Department of Financial Services (DFS). Leon Basye and Rebecca Tal are the licensed Title Agents for the Company. In accordance with Florida Statute 626.172, the agent-in-charge for the Company is Rebecca Tal.</p> <p>The Company has been appointed by Stewart Title Guaranty Company, in accordance with Florida Statute 626.8412.</p> <p>A tracking spreadsheet (attached) is maintained by management as a monitoring control and is periodically reviewed to ensure appropriate licensing and renewals are up to date. Licenses are renewed based on state regulations at the earliest point renewals become available.</p>
SUPPORTING DOCUMENTATION	<p><u>List of Supporting Documentations – Exhibit “A”:</u></p> <p>License Monitoring Report</p> <p>Florida DFS Licenses (Title Agency and Title Agents)</p> <p>Confirmation of Active Underwriting Appointment with Florida DFS</p>

Global Point Closing Services, Inc.

ESCROW ACCOUNTING PROCEDURES | PILLAR 2

PURPOSE	To adopt and maintain internal controls and written procedures that apply to Escrow Trust Accounts to meet legal requirements for the safeguarding of client funds. These procedures help ensure accuracy and minimize the exposure to loss of client funds.
PROCEDURES	<p>The Escrow account is maintained separate from all other Company accounts, including operating and personal accounts. The account is clearly labeled and identified as Global Point Closing Services, Inc. Escrow Account on all bank statements, disbursement checks and deposit tickets.</p> <p><u>Procedures and Controls:</u></p> <ul style="list-style-type: none">▪ Daily reconciliation of receipts and disbursements▪ Three-Way Reconciliation performed monthly▪ Reconciliations are reviewed and approved by management▪ Utilization of Positive Pay through Qualia closing software▪ All outgoing wires require dual authorization with password verification▪ ACH (Automated Clearing House) Debit blocks set up on Escrow Account▪ All check stock is maintained in locked cabinet and accessible only by authorized signatories▪ Escrow shortages are immediately funded from Operating Account▪ All employees authorized to process Escrow Account transactions must undergo/pass a 5-year background check (including criminal and credit) at time of hiring and every three (3) years thereafter▪ Ongoing training conducted for authorized employees in management of escrow funds
SUPPORTING DOCUMENTATION	<p><u>List of Supporting Documentation – Exhibit “A”:</u></p> <p>Signed Consent Form - Training on Escrow Accounting Procedures (Authorized Employees)</p> <p>Background Investigations Policy</p>

Global Point Closing Services, Inc.

PROTECTION OF NON-PUBLIC PERSONAL INFORMATION | PILLAR 3

PURPOSE	To adopt and maintain written protocols to protect Non-public Personal Information (NPI), as required by Federal and state laws (including the Gramm-Leach Bliley Act).
PROCEDURES	<p>The Company has a formal privacy/information security program that is appropriate with the size, nature and scope of the Company’s activities. The Company evaluates and adjusts its program considering relevant circumstances, including changes in the Company’s business, or the results of security testing and monitoring.</p> <p><u>Procedures:</u></p> <ul style="list-style-type: none">▪ Restrict access to NPI to authorized employees only▪ Prohibit use of removable media, including, but not limited to, external hard drives, compact discs, magnetic tapes and USB/flash drives▪ Utilize secure portal through closing software, Qualia, when transmitting NPI▪ Secure the Company’s information technology by individual and unique passwords, requiring employees to change every 30 days▪ Employ a “screen timeout” application causing automatic system sign-off when no activity detected for a period of 5 minutes▪ The Company’s computer network utilizes up-to-date anti-virus, anti-spyware and data encryption software applications.▪ Records containing NPI are stored electronically. Paper records, if any, are disposed of by a compliant 3rd party shredding service.
SUPPORTING DOCUMENTATION	<p><u>List of Supporting Documentation – Exhibit “A”:</u></p> <p>Non-Public Information Security and Disposal Policy</p> <p>Global Point Closing Services, Inc. Privacy Policy Notice</p>

Global Point Closing Services, Inc.

SETTLEMENT PROCEDURES & POLICIES – PILLAR 4

PURPOSE	To adopt standard real estate settlement procedures/policies that are compliant with Federal and State Consumer Financial Laws, as applicable to the Settlement process. Adopting appropriate policies and conducting ongoing employee training will ensure that state, federal and contractual obligations governing the Settlement are met.
PROCEDURES	<p><u>Pricing Procedures:</u> The Company utilizes Qualia (“the Closing Software”), to calculate state specific promulgated title insurance premiums, endorsements and recording fees. Qualia consistently updates rate charts to provide accurate up-to-date rates and fees. Discounted rates are calculated and charged when applicable, including reissue credit/simultaneous issue rates. Post-closing reviews are conducted regularly to verify consumers are charged correct fees. Any overpayment of fees will be refunded accordingly.</p> <p><u>Recording Procedures:</u> The Company submits all documents for recording within 1-2 business days after Settlement or upon receipt by outside firm. The Company utilizes e-recording from Simplifile within the Closing Software, on all closings, unless county does not participate in e-recording. For counties that do not utilize e-recording, the Company ships documents directly to the county recorder’s office via Fed Ex with a pre-paid return Fed Ex envelope enclosed. The Closing Software automatically tracks the recording submission (via Simplifile integration and/or FedEx tracking integration) and the e-recorded documents are uploaded into the applicable closing file. The Company is notified of any recording rejections through the Closing Software and the following reports are available for immediate download: Incomplete E-recording Packages; Submitted E-recording Packages; Rejected E-recording Packages; Complete E-recorded Packages.</p> <p><u>Third- Party Signing Professional Procedures:</u> The Company utilizes NotaryGO, which is a third-party notary signing company integrated with the Closing Software. The employees of NotaryGO possess the appropriate qualifications required by legal and contractual standards. NotaryGO is also fully compliant with industry standards pertaining to liability insurance, state licensure and information security.</p>

Global Point Closing Services, Inc.

POLICY PRODUCTION & PREMIUM REMITTANCE – PILLAR 5

PURPOSE	To adopt appropriate procedures for the production, delivery, and remittance of title insurance policies to meet all legal and contractual obligations.
PROCEDURES	<p><u>Title Policy Production and Delivery:</u> Global Point Closing Services, Inc. utilizes the Closing Software to produce and issue final title insurance policies. All policies are reviewed for accuracy by management prior to being delivered to customer and lender. In most cases, policies are issued within 3-5 days upon receipt of recorded documents. In all cases, policies will be delivered no later than 30 days from when all conditions of the title insurance commitment have been satisfied.</p> <p><u>Premium Remittance & Reporting:</u> A copy of the final title insurance policy, along with the rate worksheet and premium remittance check are sent to the underwriter, within 30 days from when all conditions of the title insurance commitment have been satisfied.</p>

Global Point Closing Services, Inc.

PROFESSIONAL LIABILITY & FIDELITY COVERAGE – PILLAR 6

<p>PURPOSE</p>	<p>To maintain appropriate levels of professional liability or errors and omissions insurance to help ensure that title companies have the financial capacity to stand behind their professional services. In addition, state law and title insurance underwriting agreements may require a company to maintain fidelity coverage or surety bonds.</p>
<p>PROCEDURES</p>	<p>The Company maintains all insurance policies required for the operation of business, including additional coverages required by state law and title insurance underwriting agreements. Management regularly monitors coverage to guarantee compliance with current regulations and all policies are renewed yearly. Copies of all insurance policies, applicable bonds and proof of premium payment are furnished to title insurance underwriters on a yearly basis.</p> <p><u>Professional Liability Coverage – Errors and Omissions:</u> The Company carries professional liability insurance for errors and omissions in the amount of \$1,000,000 per claim and \$1,000,000 for aggregate limit with a deductible of \$5,000, issued by Stateside Underwriting Agency, Inc. <i>Compliant with Florida Statute 626.8419 (1)(b)</i></p> <p><u>Fidelity Bond Coverage:</u> The Company carries an Escrow Security Bond (Fidelity Bond) in the amount of \$500,000 with a deductible of \$15,000, issued by Stateside Underwriting Agency, Inc. <i>Compliant with Florida Statute 626.8419 (1)(a).</i></p> <p><u>Surety Bond Coverage:</u> The Company carries a Surety Bond in the amount of \$35,000 issued by Western Surety Company. The Surety Bond is for the benefit of any appointing title insurer damaged by a violation by the title insurance agency of its contract with the appointing title insurer. <i>Compliant with Florida Statute 626.8419 (1)(c).</i></p>
<p>SUPPORTING DOCUMENTATION</p>	<p><u>List of Supporting Documentation – Exhibit “A”:</u></p> <p>Certificate of Liability Insurance – Errors & Omissions/Fidelity Bond Coverage and Cyber Liability</p> <p>Title Agency Bond – Surety Bond Coverage</p>

Global Point Closing Services, Inc.

CONSUMER COMPLAINTS – PILLAR 7

PURPOSE	To adopt and maintain procedures for receiving consumer feedback and complaints to help ensure reported instances of poor service or non-compliance do not go undiscovered.
PROCEDURES	<p><u>Consumer Feedback Procedures:</u></p> <p>The Company utilizes an automatic post-closing survey sent from the Closing Software immediately after closing. This survey provides consumers with the opportunity to rate their experience on a scale of 1-10 and provide specific feedback. All results are available in a report that is reviewed by management on a weekly basis.</p> <p>If there are any consumer complaints on the report, senior management will review applicable supporting documentation to understand the nature and scope of the complaint. All necessary steps will be taken to resolve the complaint, if warranted. Resolution will be recorded in a Complaint Log.</p>