First Time Home Buyer, Veterans, First Responders Discount Programs
Calculating premium with 10% discount

Knowns:

Expanded Owner's Rate Effective January 1, 2017	\$0 ≤ \$1,000,000 \$4/1000	\$1,000,000 ≤ \$2,000,000 \$3/1000
Expanded Loan Rate	\$0 ≤ \$1,000,000 \$2.75/1000	\$1,000,000 ≤ \$2,000,000 \$2.20/1000
Simultaneous Rate (Loan Policy)	\$175 up to the amount of the owner's policy	

**Please refer to our rate memo or www.ratecalculator.fnf.com for all of our Massachusetts rates*

Assumptions for this example:

Owner's Liability: \$500,000	Owner's Jacket: Expanded
Loan Liability: \$400,000	Loan Jacket: Expanded
Agent Split: 70%	Fidelity Split: 30%

****Please note assumptions above ****

Example:

Owner's gross premium without discount: \$500 x \$4 = \$2000
Lender's simultaneous gross premium without discount: \$175
Total Premium without discount: \$2175

Lender's gross premium with 10% discount: \$175 x 90%= \$157.50
Lender's net premium with 10% discount absorbed by Fidelity: \$175 x 20% = \$35
Owner's gross premium with 10% discount: \$2000 x 90%=\$1800
Owner's net premium with 10% discount absorbed by Fidelity: \$2000 x 20% = \$400
Total discounted premium to be charged to borrower: \$1800 + \$157.50 = \$1957.50

**The CDF reworks the numbers to show the loan premium as if there were no owner's policy and the remainder of the total goes on the owner's policy. Here is an example of that break down:

Owner's simultaneous adjustment gross premium without discount: $2175 - $1100 = $1075
Lender's gross premium without discount: $400 x $2.75 =$1100
Total Premium without discount = $2175

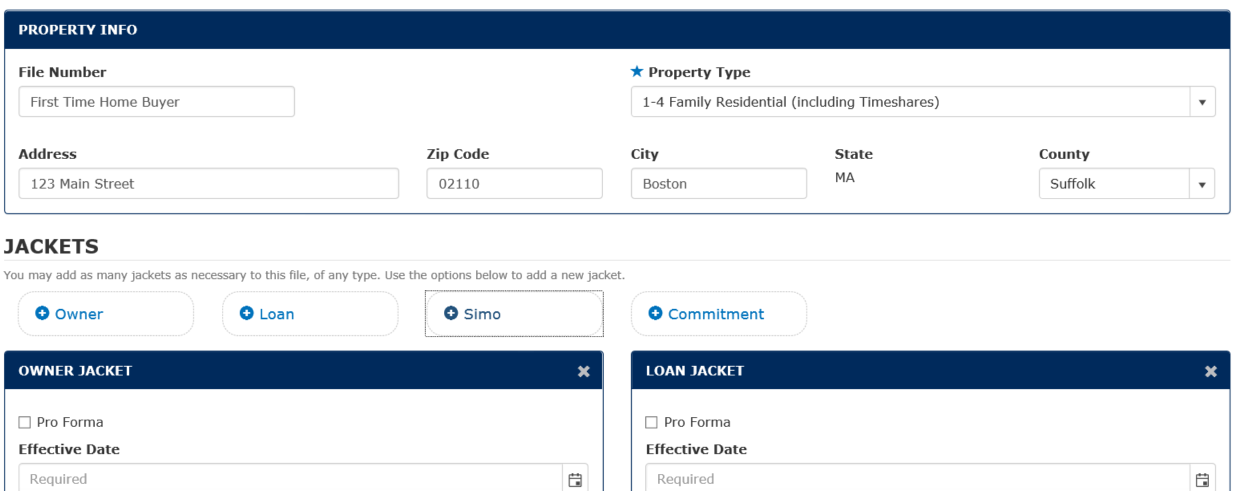
Lender's gross premium with 10% discount: $1100 x 90%= $990
Lender's net premium with 10% discount absorbed by Fidelity: $1100 x 20% = $220
Owner's gross premium with 10% discount: $1075 x 90%=$967.50
Owner's net premium with 10% discount absorbed by Fidelity: $1075 x 20% = $215
Total discounted premium to be charged: $990 + $967.50 = $1957.50

TOTALS:

Agent's portion of the premium: $2175 x 70% = $1522.50
Fidelity's portion of the premium: $2175 x 20% = $435
Buyer's premium saved: $2175 x 10% = $217.50

Creating the Jackets in AgentTRAX

1. Begin by creating a Jacket like you would any other simultaneous transaction



2. After entering the Liability amount, check the "Flat Remit" box. The "gross premium" should be entered in at the discounted price. The "net premium" will be entered in at the portion remitted to Fidelity. Fidelity absorbs the 10% discount. If you do not have the "Flat Remit" box available to you, please contact your agency representative.

OWNER JACKET ✖

☐ Pro Forma

Effective Date

08/17/2017

☆ **Form Selection**

ENHANCED OWNER'S - ALTA Homeowner's Policy of Title Insurance 02/03/10_

Show Sample Form

Liability Amount

$500,000.00

Gross Premium

$1,800.00

☑ Flat Remit

Net Amount

$400.00

Authorized Signatory

Authorized Signatory

LOAN JACKET ✖

☐ Pro Forma

Effective Date

08/17/2017

☆ **Form Selection**

SIMULTANEOUS LOAN - ALTA Expanded Coverage Residential Loan Policy 07/:

Show Sample Form

Liability Amount

$400,000.00

Gross Premium

$157.50

☑ Flat Remit

Net Amount

$35.00

Authorized Signatory

Authorized Signatory ×

TOTALS

Breakdown of policy and endorsement premiums.

	Policy Gross	Policy Net	File Gross	File Net
Policy Premium:	$1,957.50	$435.00	$0.00	$0.00
Endorsement Premium:	$0.00	$0.00	$0.00	$0.00
CPL & Other Fees:	$0.00	$0.00	$0.00	$0.00
Total Premium & Other Fees:	$1,957.50	$435.00	$0.00	$0.00

$ Update Net Total

PAYMENT INFO

If applicable, provide payment remittance information here.

Check Number

Check number

Check Amount

Check amount

TAKE ACTION

Use the options below to take any appropriate action for this jacket.

Add to Cart | Submit

Submit With File Details Report