basically title

*a title underwriting series*

* The Challenge

We are among a special group of people who live in a title underwriting world. Our understanding of the unique underwriting universe we inhabit is predicated upon the underwriting skill each of us has developed through years of experience and training. It might be appropriate, at this juncture, to categorize our ability as more of a “sense” than a skill. It is, perhaps, a “sixth sense” that we share: we see risk . . .

We have worked hard to develop our underwriting expertise. Perhaps we are fortune tellers: we are called upon, essentially, to predict whether a particular choice will result in a suit, a claim or an issue that, in future years, will need to be corrected. In addition, we are asked to evaluate, with some degree of accuracy, the nature and extent of the damage that will ensue if we accept the risk and it all goes south: if all goes wrong, will the damage be calamitous or innocuous?

It is true that each of us has a personalized understanding of risk. If we were all asked to gage risk with respect to a single fact pattern, there is a chance that we may differ, to a certain degree, in our approach and assessment. The differences in approach reflect our differences in personality and experience. Despite these differences, most of us will wind up on the same page and arrive at the same basic determination in most cases.

This ability to see and categorize risk – our sixth sense - has become habitual in each of us. As time goes on, we tend to forget how we first acquired this capacity. If truth be told, the way we developed an innate sense of risk was to learn the rules. It began with the law: over the course of time, we became familiar with basic legal concepts and the customs and processes through which the law is understood and applied. Without an ingrained conception of the basic rules (or the ability to contextualize new rules), we would not be equipped to understand risk. For those who are new to the business or those who have never had the opportunity to acquire the proper training, there is only one way to develop the title underwriting instinct: it begins with an understanding of the rules.

* The Other Challenge

People on the outside looking into our underwriting world seem to think that the only rules that we need to know are the bodies of real estate law of each of the nation’s states and territories. Of course, a working knowledge of basic real estate legal principles is essential. But the truth is that it would be wonderful if it were that simple. The reality for each of us is that the law of real state law is only the tip of the iceberg. The types of law that govern our world are almost too many to count. On a daily basis, you and I are required to assess issues that require knowledge of disparate legal specialties such as probate law, bankruptcy law, trust law, the law of creditor’s rights, laws governing lien priority, domestic relations, taxation issues and insurance law, to name only a few. Although certain legal topics typically arise more frequently than others, it would be an understatement to say that the variety of legal subject matter is wide ranging.

* The Good News

Despite the variety of legal topic, the basic rules that underlie the physics of title underwriting seem to share a certain commonality. In most cases, certain basic legal principles apply across states and regions of the United States. Clearly, there are bodies of law that are more intricate than others that reflect, perhaps, the geography or economy of a particular state. Though states differ, the laws of those states are surprisingly similar in certain basic ways. With the proliferation and increasing adoption of uniform acts, it could be argued that the laws of individual states reflect “national” legal principles.

* We are Teachers

Many of us are teachers by nature and many of us realize that “knowledge is good”[[1]](#footnote-1) We can put our teaching ability and our knowledge together to create a team oriented effort to disseminate the knowledge we have acquired over the years so that others may develop their sixth sense. Our goal is to provide basic title underwriting training for those who may not be as steeped in the rules of the road as we have come to be. We can all provide a foundation of law that is not necessarily state specific but which underlie our approach to most title issues. In short, we can help those who staff our offices and those who staff the offices of our agents so that they may attain a degree of proficiency. If we teach legal principles that are broad and basic, we can give others the basis to be better equipped at their jobs and put them on a better, faster track to develop their underwriting capability for the issues they face now and in the future. Each of us can do this - in a way that is not oppressive or burdensome but, rather, in ways that are interesting and rewarding.

* The Program

Alan Fields has a vision. It is an ongoing program of sorts and it is called **“Basically Title”**. I’m going to assist Alan in putting things together. The series will be comprised of monthly teaching events accessible to WFG people – and accessible to our agents – through various means of technology available to us. Each of these teach-ins will be opportunities to enrich others with basic principles – and the result will be a new level of expertise that we share as a Company.

* The Solution is You

You are the experts. You are talented and you are skilled. You know so much . . . and there are so many of us who need your knowledge. There is only one way to share that knowledge and that one way is to teach. **Basically Title** will be the venue through which we can teach basic principles in a manner that is creative and effective. Our hope is that we will not only impart knowledge but, in addition, we will have the opportunity to increase our cohesiveness as a group. For these reasons, please let us know: what is your topic? How would you like to present it? How are your thoughts?

* *Walter Weinschenk*

basically title: the plan

* The Program will consist of webinars that will be presented on a monthly basis. Each webinar will be devised and taught by a WFG underwriter. Each seminar will focus upon a single area of the law or area of underwriting procedure. Examples include basic probate law, domestic relations law, tenancy and conveyances, lien priority, etc. The focus of each webinar will emphasize broad underwriting and legal principles rather than state specific laws.
* The webinars will be stored by WFG in its archives. The webinars will be accessible to WFG staff members and staff members of selected agents of WFG. The webinars will remain the property of WFG and will remain under the control of WFG.
* The underwriter-teacher can choose any form of media he or she prefers including power point presentation, film presentation of a lecture or conversation, etc. Imaginative approaches are encouraged including, for example, live seminar designed for the series and preserved on film. If there are materials that have already been created, they can be used in part or whole if current and relevant.
* There will be 24 presentations. Although the program will be presented over a two year period, production of the project is expected to be completed by the end of March, 2017.
* Within the next two weeks, we can discuss method, medium and format. If necessary, we will bring in those technicians who might be needed to provide logistical guidance. Please note that if your choice is to film a presentation, a film professional is available to handle production. I will give you a call, at your convenience to discuss your thoughts on the matter.
* A presentation, before being processed for archival, will be reviewed to assess general format and, in addition, compliance with brand and proprietary policies.
* Internal and public relations, announcements and publication efforts will begin by the end of January, 2017. Access for particular agents will be determined at the time presentations are planned and produced. In terms of marketing, planning and technological support, we are fortunate that we will be able draw upon our own team of experts including Justin Tucker, Joey Grampa, John Williams and a host of others. Their assistance will be needed in order to navigate a variety of issues including, for example, for example, incorporation of digital video/audio presentations into the appropriate WFG platform.
* Your support is sincerely appreciated. I will be speaking with you periodically as the program gets rolling. All that is needed at the moment is a topic and preferred method of presentation. We are grateful for your thoughts, input and assistance - and happy to discuss your ideas and suggestions.

Walter Weinschenk

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1. Faber College Motto, from “Animal House” [↑](#footnote-ref-1)