

# Vermont

## TITLE INSURANCE RATES AND RULES MANUAL

For use in all Counties of Vermont  
Effective September 17, 2024



**FIRST  
NATIONAL**<sup>TM</sup>  
TITLE INSURANCE COMPANY

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## GENERAL RULES

### A. APPLICABILITY

This Rate and Rules Manual is for title insurance for land located in Vermont.

All short form versions of any policy shall be charged at the same rate as the full version of the same policy.

### B. COMPUTATION OF RATES

Rates are calculated at per thousand dollars of liability basis. If the amount of insurance or liability exceeds a particular increment, the rate at the next highest increment is charged. By way of example, a \$125,600 liability shall be charged at the \$126,000 price tier.

### C. AMOUNT OF INSURANCE

The amount of insurance stated in the policy shall be the Fair Value or the face amount of the insured security instrument. Where no sale is involved, the Fair Value may be determined from all available information, including but not limited to, the aggregate of all recorded voluntary monetary liens, appraisals, assessed values, etc. Any amount of insurance above the Fair Value or face amount of the insured security instrument must be approved by FNTI.

### D. INCREASED LIABILITY

The amount of insurance provided for in an existing policy of title insurance issued by FNTI may be increased as provided for in various sections of this Manual. Insurance exceeding the original amount of an existing policy is charged on an increased liability basis. The charge for an increased liability is the difference between the scheduled charge for the amount of insurance in the new policy and the scheduled charge based on the amount of insurance in the existing policy, calculated using the applicable rate for the type and amount of coverage.

### E. ROUNDING

When percentages are used to calculate a rate, the amount must be rounded up to the next whole dollar. (e.g., \$105.51 is rounded to \$106.00. and \$105.39 is rounded up to \$106.00)

### F. RISK RATE

The rates set forth herein do not include any charge made for title search, title examination, closing, or escrow services performed by the Insurer, or any of its approved attorneys or agents. Charges made for such services are in addition to the rates and charges set forth herein.

### G. DEFINITIONS

ALTA: American Land Title Association.

Basic Rate: Rates listed in Section 1.1 and Section 2.1.

Charge: The amount for a title insurance product or service.

Commercial: Any property that is not Residential.

Commitment: An offer furnished in connection with an application for title insurance stating the requirements, terms, and conditions upon which FNTI is willing to insure an interest in the subject property.

Company: FNTI and authorized agents or agencies of FNTI.

Construction Loan: A loan for the purpose of construction of improvements to the subject property.

Construction Loan Policy: A policy insuring a loan in which all or a portion of the funds are used for construction, repair, or alteration of Residential or Commercial property.

Fair Value: The Fair Value is the sale price, including any encumbrances being assumed by the buyer; except where no sale is involved, the Fair Value is determined based on available information, but in no event is less than the sum of all the monetary encumbrances to which the title is subject, excluding blanket encumbrances.

FNTI: First National Title Insurance Company.

Leasehold Policy: A title insurance policy insuring a leasehold estate or interest that was created for or held by a lessee or lender.

Loan Policy: A title insurance policy insuring a lender or assignee of a lender.

Multi-Unit: Property with more than four developed Commercial units.

Owner's Policy: A title insurance policy insuring an owner, optionee, vendee, or lessee.

Parcel:

1. Property in the same tract, subdivision or section, title to which is vested in one ownership, is one Parcel, except that when the property is divided by a county line, the property in each county is considered a separate Parcel
2. Properties in the same or different tracts, subdivisions or sections, title to which is vested in separate ownerships, are separate Parcels
3. Properties in different tracts, subdivisions or sections, title to which is vested in one ownership, are separate Parcels
4. Any vacated portion of a street or alley or an easement or right-of-way not previously insured is a separate Parcel.

Rate: The amount to be paid for title insurance or a product or service. The amount is either a flat amount or a calculation per the amount of insurance or the amount of the product or service.

Residential: Real property designed principally for the occupancy of one-to-four families. Residential property includes one-to-four family dwellings on an individual lot, individual units of condominiums or cooperatives, or in a planned unit development (PUD) or subdivision project.

Standard Exceptions: Industry-standard, generic exceptions, other than exceptions specific to a particular property or particular transaction.

Vacant Land: Unimproved land.

## CHAPTER 1 - SCHEDULE OF RATES

### 1.1 ORIGINAL TITLE INSURANCE RATE FOR LOAN POLICIES

A Loan Policy will not be issued for an amount less than the full principal debt.

Policies insuring leasehold estates are issued as Loan Policies with a Leasehold Endorsement attached. (ALTA Form 13.1)

The rate for original loan title insurance is:

First	\$50,000 of liability	\$250.00
Over	\$50,001 and up to \$1,000,000, add	\$3.00 per thousand
Over	\$1,000,000.00	Call for pricing

MINIMUM RATE \$250.00

### 1.2 TITLE INSURANCE RATE FOR EXPANDED COVERAGE RESIDENTIAL LOAN POLICY

An Expanded Coverage Residential Loan Policy will not be issued for an amount less than the full principal debt.

The rate for an Expanded Coverage Residential Loan Policy is 110% of the Original Title Insurance Rate for Loan Policies as stated in Section 1.1.

MINIMUM RATE \$250.00

### 1.3 ORIGINAL TITLE INSURANCE RATE FOR OWNER'S POLICIES

A policy insuring the fee simple estate will not be issued for less than the full value of the real property. A policy insuring a leasehold estate will not be insured for less than the aggregate of the rentals payable under the lease or the appraised value of the real property. Policies insuring leasehold estates are issued as Owner's Policies with a Leasehold Endorsement attached (ALTA Endorsement 13).

The rate for original owner's title insurance is:

First	\$50,000 of liability	\$260.00
Over	\$50,000 and up to \$1,000,000.00, add	\$3.25 per thousand
Over	\$1,000,000.00	Call for pricing

MINIMUM RATE \$250.00

### 1.4 TITLE INSURANCE RATE FOR HOMEOWNER'S POLICIES

A policy insuring the fee simple estate will not be issued for less than the full value of the real property. This Policy can only be issued in connection with one-to-four family residential property or an individual condominium unit.

The rate for homeowner's title insurance is 110% of Original Title Insurance Rate for Owner's Policies as stated in Section 1.3.

MINIMUM RATE \$260.00

**1.5 REFINANCE TITLE INSURANCE RATE FOR LOAN POLICIES**

For a Loan Policy on Residential property where the current owner of the land is entering into a new loan to refinance an existing loan on the property and the loan proceeds are being used for any purpose other than the financing of the acquisition of the property in a concurrent purchase transaction, the rate is 60% of the rate for the amount of insurance as provided in Section 1.1 of this Schedule.

If the refinance loan exceeds the amount of the unpaid principal balance of the original loan, the difference in liability is charged at the full rate at the level of liability above the unpaid principal balance, as set forth in Section 1.1 of this Schedule.

MINIMUM RATE      \$200.00

**1.6 TITLE INSURANCE FOR SECOND LOAN POLICIES**

The rate for title insurance on second mortgage transactions will be the same as the Original Title Insurance Rate for Loan Policies.

**1.7 SIMULTANEOUS OWNER’S AND LOAN POLICY RATE**

When an Owner's Policy and Loan Policy covering identical land are to be issued simultaneously, the premium for the Owner's Policy shall be the Original Title Insurance Rate for Owner's Policies.

The rate for the Loan Policy will be \$100.00. If the amount of the Loan Policy exceeds the amount of the Owner's Policy, the rate charged on the amount of the Loan Policy exceeding the Owner's Policy is computed at the original title insurance rate for a first loan.

**1.8 HIGH VALUE/RISK COMMERCIAL TRANSACTIONS**

Deviations in commercial transactions from this rate schedule must be approved by the Company. The company reserves the right, at its discretion to charge a different rate for high liability and/or when special or unusual risks are insured.

**1.9 ALTA RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN AND ALTA SHORT FORM RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY**

The rate for issuing the ALTA Residential Limited Coverage Junior Loan Policy or the ALTA Short Form Residential Limited Coverage Junior Loan Policy, is

First	\$100,000 of liability	\$150.00
Over	\$100,001 and up to \$300,000, add	\$1.00 per thousand

The maximum policy amount is \$300,000.

The ALTA Form JR1 Endorsement (Supplemental Coverage Endorsement) may be issued at no charge.

The ALTA Form JR2 Endorsement (Variable Rate/Revolving Credit Endorsement), is available at no charge.

### **1.10 ALTA RESIDENTIAL LIMITED COVERAGE MORTGAGE MODIFICATION POLICY**

The rate shall be:

Policy Amount	Rate
\$ 0-\$1,000,000	\$125
\$ 1,000,001 - \$1,500,000	\$250
\$ 1,500,001 - \$2,000,000	\$350

For each \$500,000 of liability above \$2,000,000 or part thereof up to \$20,000,000; add \$100.

### **1.11 BULK RATE**

A negotiated Bulk Rate may be available in the following situations:

1. Master Policy/Unit Policies - Applicable whenever a master title insurance policy is issued with respect to the acquisition or financing of a real estate development parcel of land from which smaller parcels of land or common interest community units will be created and sold to other parties. A discounted Bulk Rate to be applied to all of the parcel/unit purchasers from the developer may be negotiated by contacting FNTI. EXAMPLE: a developer of a condominium project may negotiate a discounted Bulk Rate to be applied to all title policies issued to condominium unit purchasers.
2. Multiple Policy Transactions – Applicable to title insurance orders having an aggregate policy liability in excess of two million dollars involving a single property, multiple properties, or a series of simultaneous related transactions. A discounted Bulk Rate to be applied to each title policy may be negotiated by contacting FNTI. EXAMPLE: Corporation A purchases thirty convenience stores from Corporation B and obtains a separate title policy for each property. The aggregate policy amounts exceed two million dollars. Corporation A may negotiate a Bulk Rate to be applied to each policy.

### **1.12 CLOSING PROTECTION LETTERS**

The charge for the issuance of a Closing Protection Letter (“CPL”) shall be \$25.00 per transaction, regardless of the number of CPLs issued for a single transaction. There shall be no charge made or remitted if the transaction does not close or is cancelled after the issuance of a CPL. The entire amount of the CPL charge shall be remitted in its entirety to the Company for the additional risk it assumes when providing a CPL and shall not be subject to any commissions or splits. In the event of a second mortgage or HELOC by a lender other than the primary lender, an additional amount of \$50.00 shall be charged for and remitted to Company.

## CHAPTER 2 – ENDORSEMENTS

Filed endorsement Rates are as set forth in the chart below. The Rates contained herein are based upon the coverages specifically referred to in each endorsement. Additional Rates may be made for inspections or additional work where warranted. Whenever a particular endorsement is modified to cover some other estate or interest than that described in the existing endorsement, a special price must be obtained for such modified endorsement to conform to the type of policy issued or coverage given.

Endorsements will be issued only if underwriting requirements are satisfied.

Endorsement	Owners Rate	Loan Rate
ALTA Form No.: 1 Street Assessments	N/A	N/C
ALTA Form No.: 3 Zoning Unimproved Land	\$0.50 per \$1,000 of liability	\$0.50 per \$1,000 of liability
ALTA Form No.: 3.1 Zoning-Completed Structure	\$0.75 per \$1,000 of liability	\$0.75 per \$1,000 of liability
ALTA Form No.: 3.2 Zoning – Land Under Development	\$0.75 per \$1,000 of liability	\$0.75 per \$1,000 of liability
ALTA Form No.: 3.3 Zoning – Completed Improvement - Non-Conforming Use	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 3.4 Zoning – No Zoning Classification	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 4.1 Condominium – Current Assessment	N/C	N/C
ALTA Form No.: 5.1 Planned Unit Development – Current Assessments	N/C	N/C
ALTA Form No.: 6 Variable Rate Mortgage	N/A	N/C
ALTA Form No.: 6.2 Variable Rate Mortgage - Negative Amortization	N/A	N/C
ALTA Form No.: 7 Manufactured Housing Unit	N/C	N/C
ALTA Form No.: 7.1 Manufactured Housing - Conversion: Loan	N/A	N/C
ALTA Form No.: 7.2 Manufactured Housing - Conversion: Owner's	N/C	N/A
ALTA Form No.: 8.1 Environmental Protection Lien	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 8.2 Commercial Environmental Protection Lien	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 9 Restrictions, Encroachments, Minerals – Loan Policy	N/A	N/C
ALTA Form No.: 9.1 Covenants, Conditions and Restrictions – Unimproved Land – Owner's Policy	N/C	N/A
ALTA Form No.: 9.2 Covenants, Conditions and Restrictions – Improved Land – Owner's Policy	N/C	N/A
ALTA Form No.: 9.3 Covenants, Conditions and Restrictions – Loan Policy	N/A	N/C
ALTA Form No.: 9.6 Private Rights – Loan Policy	N/A	N/C
ALTA Form No.: 9.6.1 Private Rights - Current Assessments - Loan Policy	N/A	N/C
ALTA Form No.: 9.7 Restrictions, Encroachments, Minerals – Land Under Development – Loan Policy	N/A	N/C
ALTA Form No.: 9.8 Covenants Conditions and Restrictions – Land Under Development – Owner's Policy	N/C	N/A
ALTA Form No.: 9.9 Private Right – Owner's Policy	N/C	N/A



<b>Endorsement</b>	<b>Owners Rate</b>	<b>Loan Rate</b>
ALTA Form No.: 9.10 Restrictions, Encroachments, Minerals – Current Violations – Loan Policy	N/A	N/C
ALTA Form No.: 106 Assignment	N/A	N/C
ALTA Form No.: 10.1 Assignment And Date Down	N/A	N/C
ALTA Form No.: 11 Mortgage Modification	N/A	N/C
ALTA Form No.: 11.1 Mortgage Modification with Subordination	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 11.2 Mortgage Modification with Additional Amount of Insurance	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 12 Aggregation – Loan Policy	N/A	N/C
ALTA Form No.: 12.1 Aggregation – State Limits - Loan Policy	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 13 Leasehold – Owner’s	N/C	N/A
ALTA Form No.: 13.1 Leasehold – Loan	N/A	N/C
ALTA Form No.: 14 Future Advance - Priority	N/A	N/C
ALTA Form No.: 14.1 Future Advance - Knowledge	N/A	N/C
ALTA Form No.: 14.2 Future Advance - Letter of Credit	N/A	N/C
ALTA Form No.: 14.3 Future Advance - Reverse Mortgage	N/A	N/C
ALTA Form No.: 15 Non-Imputation - Full Equity Transfer	10%	N/A
ALTA Form No.: 15.1 Non-Imputation - Additional Insured	10%	N/A
ALTA Form No.: 15.2 Non-Imputation - Partial Equity Transfer	10%	N/A
ALTA Form No.: 16 Mezzanine Financing	10%	N/A
ALTA Form No.: 17 Access and Entry	10%	10%
ALTA Form No.: 17.1-06 Indirect Access and Entry	10%	10%
ALTA Form No.: 17.2 Utility Access	10%	10%
ALTA Form No.: 18 Single Tax Parcel	10%	10%
ALTA Form No.: 18.1 Multiple Tax Parcel – Easements	10%	10%
ALTA Form No.: 18.2 Multiple Tax Parcel	10%	10%
ALTA Form No.: 18.3 Single Tax Parcel and ID	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 19 Contiguity - Multiple Parcels	10%	10%
ALTA Form No.: 19.1 Contiguity - Single Parcel	10%	10%
ALTA Form No.: 19.2 Contiguity - Specified Parcels	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 20 First Loss - Multiple Parcel Transactions	N/A	10%
ALTA Form No.: 22 Location	10%	10%
ALTA Form No.: 22.1 Location and Map	10%	10%
ALTA Form No.: 23 Coinsurance – Single Policy	10%	10%
ALTA Form No.: 23.1 Co-Insurance - Multiple Policies	15%	15%
ALTA Form No.: 24 Doing Business	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 25 Same as Survey	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 25.1 Same as Portion of Survey	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 26 Subdivision	Res: \$125 Comm: Negotiable	Res: \$125 Comm: Negotiable
ALTA Form No.: 27 Usury	N/A	Res: N/A Comm: Negotiable

<b>Endorsement</b>	<b>Owners Rate</b>	<b>Loan Rate</b>
ALTA Form No.: 28 Easement - Damage or Enforced Removal	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 28.1 Encroachments – Boundaries and Easements	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 28.2 Encroachments – Boundaries and Easements – Described Improvements	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 28.3 Encroachments - Boundaries and Easements - Land Under Development	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 29 Interest Rate Swap Endorsement - Direct Obligation	N/A	10%
ALTA Form No.: 29.1 Interest Rate Swap - Additional Interest	N/A	10%
ALTA Form No.: 29.2 Interest Rate Swap Endorsement - Direct Obligation - Defined Amount	N/A	10%
ALTA Form No.: 29.3 Interest Rate Swap Endorsement - Additional Interest - Defined Amount	N/A	10%
ALTA Form No.: 30 Shared Appreciation Mortgage	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 30.1 Commercial Participation Interest	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 31 Severable Improvements Endorsement	N/C	N/C
ALTA Form No.: 32 Construction Loan - Loss of Priority	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 32.1 Construction Loan - Direct Payment	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 32.2 Construction Loan – Insured’s Direct Payment	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 33 Disbursement Endorsement	N/C	N/C
ALTA Form No.: 34 Identified Risk Coverage	Res: Variable - Depending on the unique risk(s) presented by the transaction Comm: Negotiable	Res: Variable - Depending on the unique risk(s) presented by the transaction Comm: Negotiable
ALTA Form No.: 34.1 Identified Exception and Identified Risk Coverage	Res: Variable - Depending on the unique risk(s) presented by the transaction Comm: Negotiable	Res: Variable - Depending on the unique risk(s) presented by the transaction Comm: Negotiable
ALTA Form No.: 35 Minerals and Other Subsurface Substances – Buildings	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 35.1 Minerals and Other Subsurface Substances – Improvements	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 35.2 Minerals and Other Subsurface Substances – Described Improvements	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 35.3 Minerals and Other Subsurface Substances – Land Under Development	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 36 Energy Project – Leasehold/Easement – Owner’s	N/C	N/A
ALTA Form No.: 36.1 Energy Project – Leasehold/Easement – Loan	N/A	N/C
ALTA Form No.: 36.2 Energy Project – Leasehold – Owner’s	N/C	N/A
ALTA Form No.: 36.3 Energy Project – Leasehold – Loan	N/A	N/C

<b>Endorsement</b>	<b>Owners Rate</b>	<b>Loan Rate</b>
ALTA Form No.: 36.4 Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner’s	15%	N/A
ALTA Form No.: 36.5 Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Loan	N/A	10%
ALTA Form No.: 36.6 Energy Project – Encroachments	15%	10%
ALTA Form No.: 36.7 Energy Project – Fee Estate – Owner’s Policy	10%	N/A
ALTA Form No.: 36.8 Energy Project – Fee Estate – Loan Policy	N/A	10%
ALTA Form No.: 37 Assignment of Rents or Leases	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 39 Policy Authentication	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 40 Tax Credit - Owner's Policy	Res: N/A Comm: Negotiable	N/A
ALTA Form No.: 40.1 Tax Credit - Defined Amount - Owner's Policy	Res: N/A Comm: Negotiable	N/A
ALTA Form No.: 41 Water – Buildings	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 41.1 Water – Improvements	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 41.2 Water – Described Improvements	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 41.3 Water – Land Under Development	Res: N/A Comm: Negotiable	Res: N/A Comm: Negotiable
ALTA Form No.: 42 Commercial Lender Group	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 43 Anti-Taint	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 44 Insured Mortgage Recording	N/A	N/C
ALTA Form No.: 45 Pari Passu Mortgage – Loan Policy	N/A	Res: N/A Comm: Negotiable
ALTA Form No.: 46 Option	Res: N/A Comm: Negotiable	N/A
ALTA Form No.: 48 Tribal Waivers and Consents	N/C	N/C
ALTA Form No.: JR1	N/A	N/C
ALTA Form No.: JR2 Future Advance	N/A	N/C
FNTI Form No: 207 Multi-Purpose General	N/C	N/C