

CRI uses industry-specific experience to help you achieve ALTA Best Practices compliance.



BENEFIT FROM SERVICES AND SOLUTIONS THAT ARE:

- **Success-focused.** CRI's toolkit enables you to complete a readiness assessment of your current ALTA Best Practices compliance level. CRI can then perform a gap analysis and provide you with specific remediation steps for ALTA Best Practices compliance.
- **Expertise-driven.** CRI delivers a spectrum of accounting, tax, and consulting services to title agents. While ALTA compliance services are fairly new, CRI's ALTA Best Practices team parlays its understanding of these businesses into the delivery of sound advice that helps your team through the certification process.
- **Value-added.** Our IT audit and assurance team is adept at identifying and communicating opportunities that lead to process improvement and efficiencies. Through our consulting, we can also help you achieve a distinction in the marketplace.

Lenders routinely work with title insurance companies, settlement companies, title agents, and closing attorneys, closing agents, and real estate settlement professionals (collectively "title agents") in the process of closing or settling residential mortgages or "loans." Lenders are required by the Consumer Financial Protection Bureau (CFPB) to have an effective process for monitoring their title agents' compliance with applicable federal consumer financial laws. The American Land Title Association (ALTA) developed their *Best Practices Framework: Title and Insurance Settlement Company Best Practices* ("ALTA Best Practices") as a compliance benchmark for all title agents to document and measure their compliance with CFPB requirements.

ALTA has also issued a *Best Practice Framework: Assessment Procedures* that provides a vehicle for title agents to receive compliance certification assurance reports. These reports can satisfy lender and regulatory requirements, better position companies in the marketplace, and reduce costs by streamlining processes. While various parties can (and are) issuing certification reports, lenders are familiar with working with CPAs for similar types of compliance reports. Why not choose to evaluate – and potentially improve – your quality control, processes, and systems while also earning a marketable certification? Just remember that industry trends can often quickly become industry standards, so the time to begin this compliance process is now.