****

#4 Settlement Policies and Procedures

 **Procedures to meet this best practice:**

* Recording procedures.
	+ Review legal and contractual requirements to determine Company obligations to record documents and incorporate such requirements in its written procedures.
		- Submit or ship documents for recording to the county recorder (or equivalent) or the person or entity responsible for recording within two (2) business days of the later of (i) the date of Settlement, or (ii) receipt by the Company if the Settlement is not performed by the Company.
		- Track shipments of documents for recording.
		- Ensure timely responses to recording rejections.
		- Addressing rejected recordings to prevent unnecessary delay.
		- Verify that recordation actually occurred and maintain a record of the recording information for the document(s).
* Pricing procedures.
	+ Maintain written procedures to help ensure that customers are charged the correct title insurance premium and other rates for services provided by the Company. These premiums and rates are determined by a mix of legal and contractual obligations.
		- Utilize rate manuals and online calculators, as appropriate, to help ensure correct fees are being charged for title insurance policy premiums, state-specific fees and endorsements.
		- Ensure discounted rates are calculated and charged when appropriate, including refinance or reissue rates.
		- Quality check files after Settlement to help ensure consumers were charged the company’s established rates.
		- Provide timely refunds to consumers when an overpayment is detected.