



# FNF in 5

#FNFinFIVE

October 2021 Edition

# A DAY IN THE FIELD

The real estate industry used to be cyclical, and ebb and flow with the seasons.

But then our world accelerated faster than we all expected it to. At FNF, our hard-working agents are in the final leg of what is sure to be another record-setting year. You've kept up the pace and exceeded customer expectations every step of the way.

Grateful seems too simple of a way to describe the pride I'm feeling at our operations. In every state, and every community we reach, you've set the tone for industry best practices.

As we welcome fall, now is the time when we're doubling down on our education efforts. Our team just returned from the American Land Title Association's annual conference. It was so good to connect in person and to learn with one another again.

Looking to pour some inspiration into your team as we close out 2021 - FNF is here for you. I highly recommend checking out our LEAD platform and taking a few moments to learn how our new FNF Academy series can help with your professional development efforts.

As ALTA would say, we're All In. All in on the future of the industry. And at FNF, we are All In with being there for you.

Here's to a prosperous rest of the year!



*Steve Day,*  
President of National  
Agency Operations

**IF YOU HAVE SPECIFIC QUESTIONS OR NEEDS FROM YOUR FNF TEAM, PLEASE EMAIL US ANYTIME AT [FNFEDUCATION@FNF.COM](mailto:FNFEDUCATION@FNF.COM).**

**YOUR  
SUCCESS  
IS OUR  
SUCCESS.**

# ASK AN FNF EXPERT

TIPS, TRICKS, UPDATES FROM FNF EXPERTS

## 3 SPOOKY-SCARY AUDIT ISSUES AND HOW TO AVOID THEM

All things pumpkin spice. A trip to the apple orchard. The return (for many of us) of cozy sweater weather. Don't you love a good October? But this month also means SPOOKY SEASON - and in honor of the upcoming holiday, the FNF team figured we'd address one of the scarier things in the title insurance world.

### *Audit issues.*

If that phrase gave you goosebumps, we're feeling the fright, too. However, FNF is all about giving you solutions - not boos. We sat down with Cathy Ceci, FNF Vice President, Senior Agency Audit Director, to learn more about common issues that can arise in agency audits - and how you can avoid them.

## TOP 3 COMMON AUDIT MISTAKES

1

### INACCURATE RECONCILIATIONS AND ESCROW SHORTAGES

1) Deposits that were never posted to the account but were posted to the bank. 2) Checks that were converted to wires but were never voided. 3) Unidentified Items in a "research" folder. Those practices can land you in audit trouble (like a haunted house with more tricks, fewer treats.) To avoid these issues, agents should double down on their fiduciary duties to make sure all funds entrusted to them are safeguarded and disbursed. All reconciliation components should match, and agents should review banking information - monthly - don't ghost your escrow account! It's easier to collect missing funds within 30 days than months later.

FNF has partnered with [RynohLive](#) to ease the ability for our agents to benefit from the digital escrow account management platform. With Rynoh, FNF agents receive a discounted trial and benefit from daily account snapshots!

2

### UNRECORDED OR DELAYED DOCUMENTS

Especially in these unprecedented times for our industry, our FNF agents have worked harder than ever. With COVID-19, some municipalities shut down offices and have experienced a backlog in public services. Agents should have good procedures in place to avoid recording issues when disaster strikes. 1) Follow up on documents promptly after closing to get them on record. 2) Resubmit rejected documents as soon as possible. 3) Keep a detailed recording log as a standard business procedure, so you know what documents you've sent in for recording and can verify your work if the municipality is behind. These procedures ensure good vs ghoulie audit results.

3

### MISCALCULATED RATES

Title insurance premium rates are subject to change. (We aren't trying to get philosophical over here, but it seems the quote, "The only constant in life is change," was written especially for the real estate industry.) Agents should ensure all their rates are current and properly uploaded in their title management system for calculation. This step is especially important as our industry continues to embrace digital solutions - both in business and banking. At FNF we rest our laurels on being YOUR resource. All new rate filings are preceded by bulletins, etc. Be sure to stay in the know and review your rates periodically and address any changes.

**Bonus advice from Cathy:** Develop a quality assurance program. By instituting a random, yet standard closed file review, you can ensure no tricky business is going on. 1) Are all disbursements in line with the payees on the disbursement sheet? 2) Do the disbursements match the receipts? 3) Are dormant funds being appropriately escheated? This review can protect your escrow account from becoming a nightmare and ensure a misappropriating goblin is kept at bay.

Sounds scary? The FNF team is all about helping you avoid an audit nightmare! [Check out FNF's Escrow Accounting Manual](#) and reach out to our team for assistance on the reconciliation process.



[nationaltitleagency.com](http://nationaltitleagency.com)

# FNF *is* ALL IN

The FNF Family of Companies is ALL IN for our team, our agents and the entire industry. We provide the financial strength and expert guidance our people know they can rely on and so much more. This year, we've launched our educational Title Journey, which is part of the expansive FNF Academy. The FNF UNPLUGGED podcast touches on important title topics during every episode, and thousands have tuned into the show.

Let FNF lead you into a great tomorrow, and don't leave anything up to chance.





# LEAN ON FNF

The strength of FNF is found in its local network of agents in communities across the country!

Our state and local agents know what their customers need - and we're excited to highlight their fabulous efforts in new ways! We're spending 2021 unveiling upgraded state and local websites to highlight FNF Family of Companies' commitment to providing the best customer experience in a growing number of communities.

**CHECK OUT THIS VIDEO TO LEARN MORE ABOUT OUR LOCAL WEBSITES.**



**FRESH LOOK.**

**FRESH PERSPECTIVE.**

# REGION SPOTLIGHT

## POSITIVE WORK CULTURE, CUSTOMER-FOCUSED SERVICE AT FNF IN PENNSYLVANIA

When it comes to leading her FNF offices, Jan Koski Hogan says it's all about the culture that is instilled in – and over the last 18 months – outside of them.

"It's all about culture for me. You're always appreciated, you're always going to have fun here, but I want people willing to do the work that needs to be done," said Hogan, an FNF Senior Vice President and Pennsylvania State Manager. "We are a customer-facing business, and it's important to be available whenever someone needs you."

And Pennsylvania Fidelity National Title agents relied on Hogan and her team for a lot. From guidance at the start of the pandemic, expertise and flexibility during it, virtual CE opportunities as it became clear those were needed and plenty of moral support through it all. While Hogan has always been proud of her team, every single member especially excelled when it was needed most. As she looks back, Hogan said the commitment to being "customer available" was, and continues to be, especially important.

"I have underwriting staff who are willing to work weekends – Saturday mornings and Sunday evenings – in order to help our agents prepare for whatever they have coming. Those efforts went a really long way during the pandemic, and I think it continues to be appreciated," she said. "One of the interesting things over the last year – and one that I'm most proud of – is that my team continued to bring in new business during the pandemic and are still bringing in business today."

Hogan boiled down all the work she and her team did during the pandemic in support of Pennsylvania agents: "We found new ways to engage with our agents when they needed us the most." Even before March 2020, Hogan and her team always worked to give the best resources possible to their network. In addition to sound, underwriting advice, Hogan's team can offer their agents a host of other value adds, including access to branded marketing and the LEAD platform which houses all of our educational materials and training both in the agents' offices and virtually.



**CLICK HERE TO LISTEN TO JAN TALK ABOUT HER GREAT TEAM AND HOW FNF SUPPORTS AGENTS ACROSS PENNSYLVANIA AND DELAWARE.**



As things continue to normalize, there is plenty of adjusting to do. Hogan said she has left it up to her colleagues to decide if they want to return to the office full-time or continue to work remotely in some fashion – as long as the work gets done, of course. The team had only been in its new space in suburban Philadelphia for six weeks before the pandemic struck – it was difficult to see our vibrant office complex so empty but many of us continued to go to the office in Plymouth Meeting, she says. Hogan's operation includes FNF offices in Pittsburgh and Lancaster, Pennsylvania and an office in Wilmington, Delaware.

Whatever happens the rest of this year and into 2022, one thing will remain the same. The Pennsylvania FNF team will continue to be a provider for its agents, supporters of community causes either as an agency or in tandem with its agents and be ready to provide whatever is needed to get the job done in the commonwealth.



**We want to make sure we are in front of our agents and thanking them for everything that they have done over the last year and a half, and during those conversations, we've continued to promote FNF as a strategic partner to meet their needs and exceed their expectations. I've worked for many underwriters over the years, but waving the Fidelity flag has always been very easy for me. I am very proud to work for this company."**

**JAN KOSKI HOGAN**

FNF Senior Vice President &  
Pennsylvania State Manager



# AGENT SPOTLIGHT

## FNF FRIENDS HELP EDGE SETTLEMENT ASSOCIATES THROUGH A BUSY CHAPTER OF GROWTH

To continue the Pennsylvania theme of this issue, we are spotlighting Edge Settlement Associates and its Founder and President, Dave Wierzbicki. Headquartered in Wyomissing, PA, the company also has offices in Maryland, New Jersey and Florida. Edge Settlement and its associate companies have 30 offices total with more than 100 employees and could be adding additional offices soon.

While the past 18 months have certainly been challenging – it's also been the busiest period Dave has seen in his more than three decades in the industry – two competing thoughts that many of our FNF agents across the country recognize.

"I've been doing this for 32 years, and the market has been unprecedented, literally unprecedented, for a number of reasons," Dave said. "What I've been doing as a leader is playing psychologist, being an advocate by hiring more people and getting them in the door."

The Edge Settlement team has doubled in size, including one office in Florida that went from four to 17 employees. Amid the growth, it's been important to the entire Edge Settlement leadership team to continually emphasize its family culture that focuses on recognizing hard work and paying it forward in as many ways as possible.

Dave has connections to the FNF Pennsylvania team dating back years, thanks to his work on the state land title association and other contributions to the industry. Having worked directly with many of these people, he knows he has people he can lean on when he needs them.

"Our FNF team has some of the best people in the business who understand the value and the importance of being available, helpful and truly providing the products that title agents like me need to be successful," Dave said.



While Edge Settlement has its own underwriting team and only brings in an FNF expert when major issues arise, Dave says it's the relationships he values the most. That has been especially important as Edge Settlement continues to add offices.

"FNF's local reps, especially Deb McClarigan, are almost like an extension of our staff. We'll go over the plan for new offices that come on board, for how things are going to be handled and how to bring the new people into the way Fidelity wants things. She is almost like a sister to all of us in the office and probably knows more about this business than my wife does," Dave said with a laugh.

To learn more about Edge Settlement Associates, visit [www.esatitle.com](http://www.esatitle.com) or its [Facebook page](#). The company also uses the Commonwealth Title brand in Pennsylvania for commercial transactions and Chicago Title in Florida.



This is truly a relationship business. It's who you feel comfortable with, who you trust and who understands you and your style, and I know I can trust (Fidelity's) people because they are very good. I always say Fidelity, but it's a seamless operation when it comes to their multiple brands which is a beautiful thing."

### DAVE WIERZBICKI

Founder & President of  
Edge Settlement Associates

# FNF AGENT SUCCESS TOOLS

## SAFEGUARDING AGAINST MORTGAGE PAYOFF FRAUD

Wire transfer fraud is on the rise. Amid this alarming trend, title and escrow professionals should always be on the lookout for potential criminal activity. With October being [Cybersecurity Awareness Month](#), now is the time to double down on your efforts to proactively safeguard your sales and refinance transactions.

An emerging tactic cybercriminals are using to thwart real estate deals is mortgage payoff fraud. Read on for more information about how the fraud occurs and ways to prevent it.

### WHAT'S MORTGAGE PAYOFF FRAUD?

In this scheme, fraudsters send altered or fictitious payoff statements to the title agent while impersonating the mortgage broker, lender, borrower or borrower's representative. In many cases, an email or phone call is made to the settlement agent requesting a copy of the payoff to review prior to closing. After the requested payoff statement is provided, subsequent communication is made to the agent stating the lender has been contacted for an updated payment. The fraudsters come up with a variety of reasons why a new payoff was needed. The agent receives the "updated" payoff - and typically, the only change on this "updated" payoff is the banking information and payment options.

## FNF RECOMMENDS THESE PREVENTATIVE STEPS TO AVOID FALLING VICTIM

- Obtain payoff statements as early as possible in the transaction to allow sufficient time to properly review and verify prior to disbursement.
- Verbally verify banking information and payoff amount directly with payee using known, trusted numbers rather than information from the payoff.
- If prior payoffs have been made to the same payee, refer to prior payoffs to confirm banking information on the current payoff matches previously used banking information.
- Maintain repetitive wire information within production systems or other secure databases to use for future wires made to the same payee. The repetitive information should be locked to restrict alterations.
- When verbal verification via a known, trusted number cannot occur, consider other payment options, including overnighting a check to the payee.

FNF offers a comprehensive set of cybersecurity resources for our agents, from tips to avoiding business email compromise and being WireSafe, on our National Agency [website](#). For additional cybersecurity resources from the Cybersecurity and Infrastructure Security Agency, click [here](#).