



Date: September 17, 2024
To: Infinity Clients
From: Tzipora Klugmann, Esq., VP and Counsel
Re: Revised TIRSA Rate Manual effective October 1, 2024

The NY title insurance industry is adapting to align more closely with national title standards. It's a bold move to ensure New York's title insurance industry keeps pace with the national market. For those who do real estate in other states, some of the changes will be familiar to you. Most importantly, additional coverage is via endorsement as opposed to adding affirmative coverage to the actual policy. We ask that you please provide your endorsement requests in a timely fashion as a number of endorsements require survey prints, covenants and restrictions review, and underwriter approval. In addition, it is best if you decide at this juncture whether you are closing by the end of September or in October as the proformas will change beginning on October 1, 2024.

The Title Insurance Rate Service Association (TIRSA) will incorporate many changes into the TIRSA Rate Manual effective **October 1, 2024**.

Here are some of the important changes:

- Pricing – Current premiums remain the same. Please see the endorsement pricing list.
- The 2021 ALTA policy forms replace the 2006 ALTA policy forms.
 - The Policy Authentication Endorsement is phased out as the authentication language is incorporated into the jacket of the 2021 ALTA policy.
 - Includes express coverage for boundary line overlaps.
- The definition of Residential is updated to exclude vacant land.
- Continuation of coverage is expanded to include additional scenarios.
 - Example: There is coverage for transfers between some related companies provided there is no change in beneficial ownership and that transfer was made for no consideration aside for any open liens.
 - Example: There is coverage when an individual transfers to a trust provided that the beneficiaries are immediate family members and that the transfer was made for no consideration aside for any open liens.

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Below are some highlighted endorsement changes:

- General Endorsement – Per Section 32 of the TIRSA Manual, the only affirmative coverage available is for 1) party walls and 2) options or rights of first refusal.
- ALTA 9 Series Endorsements for covenants, restrictions, setbacks and other coverages.
 - The ALTA 9 is available for fee policies in addition to loan policies.
 - The 9.2 gives additional coverage against enforced removal of encroachment of building set back line unless specifically excepted.
 - The 9.6 covers private rights and the 9.6.1 covers private rights and private current assessments.
 - The 9.7 for land under development covers future improvements.
- ALTA 19 Contiguity Series Endorsements are available to cover additional contiguity scenarios.
- ALTA 28 Series Endorsements on easements, encroachments and forced removal.
- Identified Risk Endorsement covers the successful outcome of one specified identified risk.
 - The Identified Risk Endorsement is generally for an exception in Schedule B that will not be corrected or disposed of prior to closing. Some examples include an expired covenant, or a money judgment covered by an indemnity.
- ALTA 35 Series Endorsements for minerals and other subsurface substances.
- ALTA 40 Series Endorsements for tax credits (ie affordable housing).
- ALTA Usury Endorsement
 - This is available for loan policies on Commercial property for \$2.5 million or more.
- TIRSA Zoning Endorsement
 - This is available for Commercial property.

Infinity Land Services LLC looks forward to working with you to provide a seamless transition to the updated method of providing title insurance coverage in New York.

Please reach out if you would like a link to a one hour introductory course highlighting the upcoming TIRSA changes. The TIRSA Rate Manual is also available upon request by emailing news@ilstitle.com.

Kindly let us know if you need assistance with this or any other title matter.

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Endorsement	Manual Section	Charge	Notes:
TIRSA Standard New York Endorsement – Loan Policy	33(A)		\$0
TIRSA Standard New York Endorsement – Owner's Policy	33(A)		\$0
TIRSA Access Endorsement	33(G)		\$50
TIRSA Additional Interest Endorsement	33(D)(1)	loan rate per thousand above original policy amount	
ALTA 12-06 Aggregation Endorsement – Loan Policy	14		\$50
ALTA 12.1-06 Aggregation Endorsement – State Limits – Loan Policy	14		\$50
ALTA 23.1-06 Co-Insurance – Multiple Policies Endorsement	4		\$0
ALTA 23-06 Co-Insurance Endorsement	4		\$0
TIRSA Condominium Endorsement	33(G)		\$50
TIRSA Construction Loan Policy Endorsement	9	none for first 5, then \$200 each	
ALTA 19.1-06 Contiguity Single Parcel Endorsement	33(G)		\$50
ALTA 19.2-06 Contiguity – Specified Parcels Endorsement	33(G)		\$50
ALTA 19-06 Contiguity – Multiple Parcels Endorsement	33(G)		\$50
TIRSA Commercial Contract Vendee Endorsement	21	owner's rate or 30% if w/leasehold/coop	
TIRSA Residential Contract Vendee Fee or Leasehold Endorsement	21	owner's rate or 30% if w/leasehold/coop	
TIRSA Cooperative Endorsement – Loan Policy	33(A)		\$0
TIRSA Cooperative Endorsement – Owner's Policy	33(A)		\$0
ALTA 28.1 Encroachments – Boundaries and Easements Endorsement	28	\$50 res/\$250 comm	
ALTA 28.2-06 Encroachments – Boundaries and Easements – Described Improvements Endorsement	28	\$50 res/\$250 comm	
ALTA 28.3-06 Encroachments – Boundaries and Easements – Land Under Development Endorsement	28	\$500/5% by itself or \$250/5% if simo	if simo, use discounted loan premium
ALTA 28-06 Easement – Damage or Enforced Removal Endorsement	28	\$50 res/\$250 comm	
ALTA 36-06 Energy Project – Leasehold/Easement – Owner's	31		\$250
ALTA 36.1-06 Energy Project – Leasehold/Easement – Loan	31		\$250
ALTA 36.2-06 Energy Project – Leasehold – Owner's Endorsement	31		\$250
ALTA 36.3-06 Energy Project – Leasehold – Loan Endorsement	31		\$250
ALTA 36.4-06 Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Owner's Endorsement	31	greater of \$500/5%	
ALTA 36.5-06 Energy Project – Covenants, Conditions and Restrictions – Land Under Development – Loan Endorsement	31	\$500/5% by itself or \$250/5% if simo & 36.4 issued	if simo, use discounted loan premium
ALTA 36.6-06 Energy Project – Encroachments Endorsement	31	\$500/5% by itself or \$250/5% if simo	if simo, use discounted loan premium
ALTA 36.7-06 Energy Project – Fee Estate – Owner's Endorsement	31		\$250
ALTA 36.8-06 Energy Project – Fee Estate – Loan Endorsement	31		\$250
TIRSA Environmental Protection Lien Endorsement	33(G)		\$50

Endorsement	Manual Section	Charge	Notes:
TIRSA Environmental Protection Lien Endorsement (For Mortgages Made to the State Of New York or a Public Benefit Corporation Thereof and Federal Government Agencies)	33(G)	\$50	
TIRSA Environmental Protection Lien Endorsement (New York City)	33(G)	\$50	
ALTA 20-06 First Loss – Multiple Parcel Transactions Endorsement	33(D)(4)	10% loan or construction loan rate (not discounted)	
General Endorsement	32	\$0	
TIRSA Identified Exception & Identified Risk Coverage Endorsement	33(D)(18)	\$150(Res)/\$250 (comm)	
TIRSA Increase In Amount Of Insurance Endorsement – Owner's Policy	33(D)(5)	owner's rate per thousand above original policy amount	
TIRSA Joint and Several Liability Endorsement	33(D)(6)	\$1/thousand of coverage	
ALTA 13-06 Leasehold Owner's Endorsement	33(A)	\$0	
ALTA 13.1-06 Leasehold Loan Endorsement	33(A)	\$0	
TIRSA Manufactured Housing Unit Endorsement	33(G)	\$50	
TIRSA Market Value Policy Rider Endorsement For Owner's Policy Covering Owner-Occupied One to Four Family Dwellings, Including Residential Condominium Units or Cooperative Apartments	33(D)(7)	10% owner's rate	
TIRSA Mezzanine Financing Endorsement	19	20% owner's rate of mezz loan	
TIRSA Mezzanine Financing Assignment Of Proceeds Endorsement	19&33(D)(19)	\$100	
ALTA 35-06 Minerals and Other Subsurface Substances – Buildings Endorsement	27	\$50 res/\$250 comm	
ALTA 35.1-06 Minerals and Other Subsurface Substances – Improvements Endorsement	27	\$50 res/\$250 comm	
ALTA 35.2-06 Minerals and Other Subsurface Substances – Described Improvements Endorsement	27	\$50 res/\$250 comm	
ALTA 35.3-06 Minerals and Other Subsurface Substances – Land Under Development Endorsement	27	\$500/5% by itself or \$250/5% if simo	if simo, use discounted loan premium
TIRSA Mortgage Tax Endorsement	33(G)	\$50	
TIRSA New York City Development Rights Endorsement	11	\$25	
TIRSA Non Imputation Additional Insured – Owner's Policy Only Endorsement	18	20% owner's rate	
TIRSA Non Imputation Investors/Full Equity Transfer – Owners Policy Only Endorsement	18	20% owner's rate	
TIRSA Non Imputation Investors/Partial Equity Transfer – Owners Policy Only Endorsement	18	20% owner's rate	
ALTA 46-06 Option Endorsement	22	owner's rate, but 30% discount if issued simo	
TIRSA Partial Release of Mortgaged Premises Endorsement	33(D)(12)	\$150	
TIRSA Planned Unit Development Endorsement	33(G)	\$50	



Endorsement	Manual Section	Charge	Notes:
TIRSA Residential Revolving Credit Owner Occupied One to Six Family Endorsement	33(D)(14)(a)	10% loan rate (not discounted)	
TIRSA Commercial Revolving Credit Endorsement For Commercial Credit Line Mortgages Which Secure a Maximum Principal Indebtedness Of Less Than \$3,000,000	33(D)(14)(b)	10% loan rate (not discounted)	
TIRSA Commercial Revolving Credit Endorsement For Commercial Credit Line Mortgages Which Secure a Maximum Principal Indebtedness Of \$3,000,000 or More	33(D)(14)(c)	20% loan rate (not discounted)	
TIRSA Residential Mortgage Endorsement – 1 to 4 Family	33(G)		\$50
ALTA 9.9-06 Private Rights – Owner's Endorsement	30	\$50 res/\$250 comm	
ALTA 9.6-06 Private Rights – Loan Endorsement	30	\$50 res/\$250 comm	
ALTA 9.6.1-06 Private Rights – Current Assessments – Loan	30	\$50 res/\$250 comm	
ALTA 9.7 - Restrictions, Encroachments, Minerals - Land Under Development - Loan Policy	30	\$500/5% by itself or \$250/5% if simo	if simo, use discounted loan premium
ALTA 9.8-06 Covenants, Conditions and Restrictions – Land Under Development – Owners Endorsement	30	greater of \$500/5%	
ALTA 9.1-06 Covenants, Conditions and Restrictions – Unimproved Land – Owner's Endorsement	30	\$50 res/\$250 comm	
ALTA 9.2.06 Covenants, Conditions and Restrictions – Improved Land – Owner's Policy	30	\$50 res/\$250 comm	
ALTA 9.3-06 Covenants, Conditions and Restrictions – Loan Policy	30	\$50 res/\$250 comm	
TIRSA Reverse Mortgage Endorsement for Mortgages Made Pursuant to Sections 280 and 280-a of the Real Property Law Endorsement	16		\$0
ALTA 25.1-6 Same As Portion Of Survey Endorsement	33(G)		\$50
ALTA 25-06 Same As Survey Endorsement	33(G)		\$50
TIRSA Successor In Ownership Of Indebtedness Insured Mortgage Endorsement – Loan Policy	33(G)		\$50
TIRSA Interest Rate Swap Agreement Additional Interest – Defined Amount Endorsement	33(D)(15)	loan rate per thousand...	
ALTA 40-06 Tax Credit – Owner's Policy	33(G)		\$50
ALTA 40.1-06 Tax Credit Defined Amount – Owner's Policy	33(G)		\$50
ALTA 18.2-06 Multiple Tax Parcel Endorsement	33(G)		\$50
ALTA 18-06 Single Tax Parcel Endorsement	33(G)		\$50
ALTA 48 Tribal Waivers and Consents Endorsement	33(A)		\$0
ALTA 27-06 Usury Endorsement	29		\$250
ALTA 6-06 Variable Rate Mortgage Endorsement	33(G)		\$50
ALTA 6.2-06 Variable Rate Mortgage – Negative Amortization	33(G)		\$50
TIRSA Waiver Of Arbitration Endorsement – Owner's Policy or Loan	33(G)		\$50



Endorsement	Manual Section	Charge	Notes:
TIRSA 3-06 Zoning Endorsement	23	\$500/5% by itself or \$250/5% if simo	if simo, use discounted loan premium