

**Annual Report of Title Insurers and Title Insurance Producers
to
The Maryland Insurance Administration
and
The Maryland Affordable Housing Trust
For Calendar Year 2009**

INSTRUCTIONS: (please read these revised instructions thoroughly)

Note: Revised regulations provide that a producer must use the interest rate on their MAHT account when determining a threshold. These regulations also prohibit a bank from deducting the following service charges from interest earned on the MAHT account; 1) Deposits of dishonored items, 2) Presentations against insufficient funds, 3) Overdrafts, 4) Certified checks, 5) Account reconciliations, and 6) Wire transfers.

MAHT regulations also provide that if the aggregate service charges assessed against a title insurer or title insurance producer on all of its MAHT accounts held in a single financial institution exceed the aggregate interest earned on those MAHT accounts, the title insurer or title insurance producer is liable for payment of those service charges to the extent they exceed the earned interest.

- **The annual report for 2009 is due on or before March 31, 2010.** Missing the deadline will mean that your company will be reported to the Maryland Insurance Administration for failing to comply with the MAHT law and your company will be at risk of penalty, sanction, or other form of legal enforcement which the Insurance Commissioner has the authority to impose under the MAHT regulations (Code of Maryland Regulations (COMAR) 31.16.03.08).
- **The information reported on this form should reflect total activity in the account for the entire calendar year for which the form relates.**
- **If you have more than one MAHT account or other (non-MAHT) client account, please submit a separate form for each account.**
- **You are not required to report on accounts holding escrowed funds for transactions on properties not located in Maryland.**
- **A transaction is the collective deposit of funds from all sources into escrow for that particular closing-regardless of the number of sources of funds. The total number of transactions refers to the number of settlements, escrows, etc., deposited into an account.**
- **You must report information concerning all MAHT accounts that were active at any time during calendar year 2009.** This includes accounts at banks which may have been acquired by other banks during the period. For example, if you had a MAHT account at Bank "X" and Bank "X" was acquired by Bank "Y", you need to submit the required information for your MAHT accounts at both Bank "X" and Bank "Y".
- **Incomplete reports received prior to the due date will be returned via USPS to the address listed on the report.**

The following is a partial list of the reasons MAHT will return reports as incomplete:

- Failure to provide a response to one or more requests for information on the report form,
- Failure to sign or failure to include all of the pages for the report form,
- Failure to list the types and amounts of services charges on the account.

If a report is rejected and returned, please correct it and return to MAHT within 5 business days.

All Annual Report forms should be returned to:

Maryland Affordable Housing Trust
100 Community Place, Room 4.403
Crownsville MD 21032

Any checks must be sent to:

Attn: Central Cashier
Department of Housing and Community
Development/MAHT
Post Office Box 500
Crownsville MD 21032

2009 Annual Report of Title Insurers and Title Insurance Producers

1. Name of Title Company _____
2. Other names this company is doing business as: _____
3. Address _____

4. Federal I.D. Number _____
- 5.a. Phone Number _____ 5.b. Fax Number _____
6. Email _____
7. Name of Contact Person _____
8. Name & Title of Person Filing This Form _____
9. Signature of Person Filing This Form _____
10. Date _____
11. Number of MAHT accounts _____ 12. Number of Non-MAHT client accounts _____

MAHT Account:

A Title Insurer or Title Insurance Producer is required by the Maryland Affordable Housing Trust Act to pool client trust accounts in connection with escrows, settlements, closings, or title indemnifications related to properties located in Maryland, if the account for one transaction is expected to generate: (a) \$50 or less in interest or (b) more than \$50 in interest, if the charges of the financial institution and the title insurer or title insurance producer are anticipated to be more than the interest which would be earned on the trust money if separately deposited.

Non-MAHT Account:

A Title Insurer or Title Insurance Producer is not required by the Maryland Affordable Housing Trust Act to pool client trust accounts in connection with escrows, settlements, closings, or title indemnifications related to properties located in Maryland, if the account for one transaction is expected to generate: (a) more than \$50 in interest and (b) the charges of the financial institution and the title insurer or title insurance producer are not anticipated to be more than the interest which would be earned on the trust money if separately deposited

13. ATTORNEY CERTIFICATION - IF YOU ARE AN ATTORNEY AND USE YOUR IOLTA ACCOUNT FOR REAL ESTATE CLOSINGS. PLEASE CHECK BOX BELOW and SIGN.

(CHECK BOX AND SIGN BELOW TO CERTIFY) **I CERTIFY THAT I AM CURRENTLY PARTICIPATING IN THE INTEREST ON LAWYER TRUST ACCOUNTS (IOLTA) PROGRAM FOR MY REAL ESTATE ESCROWS, SETTLEMENTS AND CLOSINGS THAT EARN \$50 OR LESS IN INTEREST.**

Signature, Name and Title of person providing certification

14. TITLE PRODUCER CERTIFICATION - IF YOU HAVE NO ESCROW ACCOUNTS INTO WHICH TRUST FUNDS WOULD BE DEPOSITED, PLEASE CHECK BOX BELOW.

(CHECK BOX TO CERTIFY) **I CERTIFY THAT I DO NOT HAVE A TRUST ACCOUNT CONTAINING FUNDS WHICH ARE COVERED BY MAHT REQUIREMENTS BECAUSE I AM NOT ACTIVELY ENGAGED IN BUSINESS ACTIVITIES IN MARYLAND WHICH GENERATE FUNDS COVERED BY THE MAHT LAW AND REGULATIONS. I FURTHER AGREE TO ESTABLISH A MAHT ACCOUNT AT SUCH TIME AS I BEGIN TO DO BUSINESS IN MARYLAND WHICH GENERATES FUNDS COVERED BY THE MAHT LAW AND REGULATIONS.**

(If you have checked either of the boxes above, you do not need to complete the remainder of this report; return this page only to:

MAHT, 100 Community Place, Crownsville MD 21032)

Name of Title Insurer or Title Insurance Producer _____

INFORMATION ON MAHT ACCOUNT

Name of Bank _____

Address of Bank Branch _____
where you make MAHT
deposits _____

Account Number _____

Total number of transactions for which deposits were made into the account _____

**Note: List the threshold used to determine which transactions, when placed into this
account, will earn \$50 or less in interest** _____

How often do you re-evaluate this threshold? _____

Total dollar amount deposited into the account \$ _____

Total gross interest earned on the account \$ _____

Total bank service charges and fees paid by the MAHT account \$ _____

**Note: Regulations require you to list both the types and amounts charged for services provided to
this account.** _____

Attach separate sheet if necessary

Total net interest earned on this account \$ _____

Note: What is the interest rate your bank pays on this account? _____

Was the account opened during the calendar year? (Yes/No) _____
If yes, enter the date when the account was opened _____

Was the account closed during the calendar year? (Yes/No) _____
If yes, enter the date when the account was closed _____

Names and Titles of Persons with Access to this Account:

Name _____ Title _____

Describe the purpose of this account: _____

Signature: _____ Date: _____

Title: _____

*Annual Report of Title Insurance Companies and Title Insurance Producers to
The Maryland Insurance Administration and
The Maryland Affordable Housing Trust
for Calendar Year 2009*

Name of Title Insurance Company
or Title Insurance Producer _____

INFORMATION ON NON-MAHT CLIENT ACCOUNT

Name of Bank _____

Address of Bank Branch _____
where you make
Non-MAHT deposits _____

Account Number _____

Total number of transactions for which deposits were made into the account _____

**Note: List the threshold used to determine which transactions, when placed into this
account, will earn \$50 or less in interest** _____

How often do you re-evaluate this threshold _____

Total dollar amount deposited into the account \$ _____

Total gross interest earned on the account \$ _____

Total bank service charges and fees paid by the Non-MAHT account \$ _____

**Note: Regulations require you to list both the types and amounts charged for services provided to
this account.** _____

Attach separate sheet if necessary

Total net interest earned on this account \$ _____

Note: What is the interest rate your bank pays on this account? _____

Was the account opened during the calendar year? (Yes/No) _____
If yes, enter the date when the account was opened _____

Was the account closed during the calendar year? (Yes/No) _____
If yes, enter the date when the account was closed _____

Names and Titles of Persons with Access to this Account:

Name _____ Title _____

Describe the purpose of this account: _____

Signature: _____ Date: _____

Title: _____