



Illinois Department of Financial and Professional Regulation
Division of Financial Institutions

DISCLOSURE OF FINANCIAL INTEREST

[By a Producer of Title Business or Associate – 215 ILCS 155/18(b)]

Property Address: _____ Date: _____

Seller(s): _____ Buyer(s): _____

**BE A KNOWLEDGEABLE CONSUMER
PLEASE READ**

- A PRODUCER OR ASSOCIATE OF TITLE BUSINESS, (YOUR ATTORNEY, BROKER OR LENDER), MUST DISCLOSE ANY RELATIONSHIP WITH A TITLE INSURER, AGENT, ETC. [215 ILCS 155/18(b)]
- YOU HAVE THE RIGHT TO CHOOSE THE TITLE AGENT, INSURER, ESCROWEE, ETC., NOT YOUR BROKER, ATTORNEY OR LENDER. [215 ILCS 155/18.1]
- YOUR AGENT AND THE INSURER HAVE A CONTRACT THAT DETAILS WHAT THE AGENT WILL BE PAID. (SEE AGENT AND INSURER STATEMENT BELOW FOR AN EXPLANATION).
- IF YOUR ATTORNEY IS ALSO THE TITLE AGENT, YOU ARE PAYING FOR BOTH THE ATTORNEY’S FEE AND THE AGENT FEE.
- YOU ARE PAYING THESE FEES SO CONSIDER SHOPPING AROUND BEFORE SIGNING THIS FORM.
- THIS FORM MUST BE PROVIDED TO YOU AT THE BEGINNING, NOT THE END OF THE TRANSACTION, I.E. BEFORE THE TITLE COMMITMENT IS ISSUED. [215 ILCS 155/18(b)]
- DIRECT ANY QUESTIONS TO YOUR ATTORNEY OR INSURER TO EXPLAIN THIS PROCESS.

DISCLOSURE OF ASSOCIATED BUSINESS

The Referring Producer of Title Business or Associate, (Attorney-Agent, Broker, Lender, et al):

_____ is associated with the following businesses:

Title Insurance Company (Insurer): _____

Title Service Agency/Provider: _____

Attorney for Seller (or Buyer): _____

Agent and Insurer Statement

The agent and the insurer state that under their written agreement, the agent will receive _____%, for statutorily authorized services that are actually performed. This is estimated to be \$_____. Other than these services, nothing else of value has been exchanged, nor has there been any other violation of the Illinois Title Insurance Act or the federal Real Estate Settlement Procedures Act (RESPA).

[215 ILCS 155/3(3) and 12 U.S.C. §2607]

Signature of Agent

(To sign, please type /s/ and then your name, e.g. /s/John Smith.)

Signature of Insurance Company Representative

(To sign, please type /s/ and then your name, e.g. /s/John Smith.)

Estimated Charges

(from which the agent is compensated)

Fees charged at your closing include: 1) title insurance policy, service charges or administration fee; 2) abstracting, searching and examining title; 3) preparing or issuing preliminary reports, property profiles, commitments, binders or like product; 4) closing fees, escrow fees, settlement fees and like charges.

[215 ILCS 155/19]

SELLER CHARGES

BUYER CHARGES

Title policy, servicing, or admin. \$ _____

Title policy, servicing, or admin. \$ _____

Abstracting, searching, examining \$ _____

Abstracting, searching, examining \$ _____

Preliminary report, commitment, etc. \$ _____

Preliminary report, commitment, etc. \$ _____

Closing, escrow, settlement, etc. \$ _____

Closing, escrow, settlement, etc. \$ _____

Total seller estimated charges \$ _____

Total buyer estimated charges \$ _____

Estimated agent fee

\$ _____

(the agreed percentage of policy fees, see Agent and Insurer Statement above)

Seller's (or Buyer's) estimated attorney's fee*

\$ _____

***It is a violation of state law to offer or accept free or discounted legal fees in order to refer title insurance business to a title agent, insurer or escrowee and may result in criminal prosecution and/or a fine of \$1,000 for each offense. [215 ILCS 155/24]**

Acknowledgement

I/We have read this disclosure and understand that: 1) the producer of title business or associate (see Disclosure of Associated Business section above) is referring me/us to purchase the services from the above described title service provider(s); 2) the producer of title business or associate, is a title insurance agent in this transaction; and 3) will receive money or other benefit for work provided, which is a direct result of this referral.

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____