



Issue Date: November 30, 2009, Posted On: 11/30/2009
Title Insurance

Web site offers rating system for Colo. title companies

Colorado-based consulting and services provider TI Services LLC has upgraded its Web site, myTitleIns.com, to include a new consumer protection rating (CPR) feature, which compares and rates subscribing Colorado title companies.

TI Services' founder, **Garry Wolff**, shared with *The Title Report* details on how the site will function.

"It's a resource we think Realtors and lenders can go to to find out more about a title company," Wolff said.

He likened the way the site will be used to how banks and mortgage lenders rely on Demotech, LACE and other financial rating companies to analyze and determine the use of a particular title insurance company in their underwriting standards for making a loan.

"End result, lenders are more sophisticated and understand how to protect themselves in their real estate transactions," he said.

Colorado title companies that wish to take part in the CPR system on the site must pay a fee to subscribe to the service, which in turn provides information about their companies, including services, coverages and available closing protections, as well as details of their individual title costs.

Wolff said TI Services began the rating process by first laying out details of each company, like those service and coverage features, and weighted each one with a numeric value. The Web site then calculates a score.

"Our focus is, what are the consumers getting out of it?" he said.

Once the title companies are rated on those services and protections and given a score, a cost comparison is built in to help users compare companies beyond that numeric score.

"We're trying to use this as a vehicle for truly reputable companies to promote themselves and raise the bar for the industry, and it would also help give the industry a better image," Wolff said.

"Our new CPR feature provides more education and transparency of information to both real estate professionals and consumers ... We believe subscribing companies desire to promote a higher business and ethical standard for the industry," Wolff said.