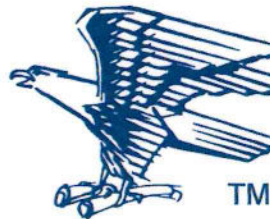
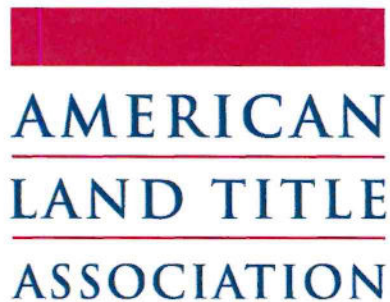


ALTA Best Practices Framework:

# Representation Letter

*Version 2.5*  
*Published October 13, 2017*





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## ALTA Best Practices Framework

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The ALTA Best Practices Framework has been developed to assist lenders in satisfying their responsibility to manage third party vendors. The ALTA Best Practices Framework is comprised of the following documentation needed by a company electing to implement such a program.

- ALTA Best Practices Framework: Title Insurance and Settlement Company Best Practices
- ALTA Best Practices Framework: Assessment Procedures
- ALTA Best Practices Framework: Representation Letter

### Version History and Notes

Date	Version	Notes
10/13/2017	2.5	Publication of ALTA Best Practices Representation Letter, as approved by the ALTA Board on June 22, 2017. This is the first publication of the ALTA Best Practices Framework: Representation Letter. It Correlates to version 2.5 of the Best Practices Framework
10/17/2019	3.0	Publication of the revised ALTA Title Insurance and Settlement Company Best Practices, along with the other documents in the ALTA Best Practices Framework, approved by the ALTA Board of Govenors on June 6, 2019.
01/23/2023	4.0	Publication of the revised ALTA Title Insurance and Settlement Company Best Practices, along with the other documents in the ALTA Pest Practices Framework, approved by the ALTA Board of Governors on October 13, 2022. Publication on January 23, 2023, with an effective date of May 23, 2023.

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## Introduction

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The Best Practices Representation Letter allows companies to assist their lender partners in satisfying their responsibility to manage third-party service providers. Companies may use this letter to communicate their compliance with the ALTA Best Practices to third parties, including their customers and lender partners. This Representation Letter is intended to serve as a model for the title insurance and settlement industry and companies may modify this letter to reflect their Best Practices implementation status. Companies may also include documentation to support their compliance determination.

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## Instructions

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The Best Practices Representation Letter can be issued upon completion of a Best Practices assessment. A company may use this letter after undergoing an internal assessment or an assessment conducted by a third party.

To complete this letter, the company should fill in the information indicated in the form fields within the document. If the company has undergone a third party assessment, the company should indicate the type of engagement performed. Engagement types include:

- Underwriter-issued certification
- Non-CPA consulting engagement
- CPA: Consulting engagement
- CPA: Agreed-Upon Procedures (AUP)
- CPA: Review
- CPA: Examination
- Service Organization Control (SOC) Type 1 report
- Service Organization Control (SOC) Type 2 report
- ISO 27001
- Other (*please indicate*)

The company should use the table included within the Representation Letter to indicate whether the company's policies and procedures comply with all aspects of the Best Practices or whether there are any compliance exceptions. If the company is in compliance with all seven pillars of the Best Practices, it should check the box next to "No Exceptions." If there are areas in which the company is developing its policies and procedures, the company should check the box next to the pillar(s) with which the company does not comply. The company should also indicate the Assessment Procedures numbers the company does not yet meet.

This letter should be printed on the company's letterhead and can be issued to any third parties that request information about the company's compliance with the ALTA Best Practices.

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Date:  
Subject: ALTA Best Practices Framework Version 2.5

To Whom It May Concern:

We are providing this letter in response to your request as evidence of our company's status of compliance with the ALTA Best Practices Framework Version 2.5. Our company completed an assessment of the ALTA Best Practices on February 28, 2024. This assessment was conducted following the ALTA Assessment Procedures Version 2.5 using the following method:

- Internal assessment conducted by the company
- Completed Assessment Readiness Guides and Compliance Management Report Version 2.5
- Completed Best Practices Maturity Model

Based on the results of this assessment, our company attests that it is fully compliant ("Optimized") with the ALTA Best Practices. Any exceptions are noted below:

- No exceptions**
- Pillar 1 [Assessment Procedure Numbers]
- Pillar 2 [Assessment Procedure Numbers]
- Pillar 3 [Assessment Procedure Numbers]
- Pillar 4 [Assessment Procedure Numbers]
- Pillar 5 [Assessment Procedure Numbers]
- Pillar 6 [Assessment Procedure Numbers]
- Pillar 7 [Assessment Procedure Numbers]

We represent that, during the 24-month period commencing on the date of this letter, we will remain in material compliance with each of the Best Practices.

Sincerely,



Lynn Hightower-Moore  
General Manager of Common Bond Title, LLC,  
Common Bond Title of Florida, LLC and  
Common Bond Title of Georgia, LLC

Basic Company Information:  
ALTA ID: 1034171  
Insurances: Lloyd's of London  
States licensed: 0524369