Virtual NAIC Summer National Meeting

Title Insurance (C) Task Force

Wednesday, August 5, 2020
# 2020 Summer National Meeting  
*Virtual Meeting*

## TITLE INSURANCE (C) TASK FORCE  
*Wednesday, August 5, 2020  
2:30 – 3:30 p.m. ET / 1:30 – 2:30 p.m. CT / 12:30 – 1:30 p.m. MT / 11:30 a.m. – 12:30 p.m. PT*

### ROLL CALL

<table>
<thead>
<tr>
<th>Name</th>
<th>State</th>
<th>Name</th>
<th>State</th>
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<tbody>
<tr>
<td>Michael S. Pieciak</td>
<td>Vermont</td>
<td>Chlora Lindley-Myers</td>
<td>Missouri</td>
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<tr>
<td>James J. Donelon, Vice Chair</td>
<td>Louisiana</td>
<td>Bruce R. Ramge</td>
<td>Nebraska</td>
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<tr>
<td>Lori K. Wing-Heier</td>
<td>Alaska</td>
<td>Barbara D. Richardson</td>
<td>Nevada</td>
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<td>Elizabeth Perri</td>
<td>American Samoa</td>
<td>Marlene Caride</td>
<td>New Jersey</td>
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<td>Michael Conway</td>
<td>Colorado</td>
<td>Mike Causey</td>
<td>North Carolina</td>
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<tr>
<td>David Altmaier</td>
<td>Florida</td>
<td>Jillian Froment</td>
<td>Ohio</td>
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<td>Colin M. Hayashida</td>
<td>Hawai’i</td>
<td>Jessica K. Altman</td>
<td>Pennsylvania</td>
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<td>Vicki Schmidt</td>
<td>Kansas</td>
<td>Raymond G. Farmer</td>
<td>South Carolina</td>
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<td>Kathleen A. Birrane</td>
<td>Maryland</td>
<td>Larry D. Deiter</td>
<td>South Dakota</td>
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<tr>
<td>Steve Kelley</td>
<td>Minnesota</td>
<td>Scott A. White</td>
<td>Virginia</td>
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NAIC Support Staff: Anne Obersteadt/Aaron Brandenburg

### AGENDA

1. **Call to Order/Roll Call**—Commissioner Michael S. Pieciak (VT)  
   
2. **Hear a Presentation on a New Smartphone App Created to Help Notaries Serve as Gatekeepers Against Identity Theft, Forgery and Title Fraud**—David Fleck (Veritable Data Solutions)  
   
3. **Hear A Panel Discussion on the Effectiveness of Closing Protection Letters (CPLs)**—Ronald J. Blitenthal (Old Republic), Elizabeth Blosser (American Land Title Association—ALTA), and Diane Evans (Land Title Guarantee Company)  
   
4. **Discuss Any Other Matters Brought Before the Task Force**—Commissioner Michael S. Pieciak (VT)  
   
5. **Adjournment**

W:/National Meetings/2020/Summer/Agenda/Title.docx
Attachment A

Hear a Presentation on a New Smartphone App Created to Help Notaries Serve as Gatekeepers Against Title Fraud

—David Fleck (Veritable Data Solutions)
Empowering Notaries as Gatekeepers
4.4 Million Notaries are Already Deployed
As Your Defense Against Title Fraud

David L. Fleck, Esq.
Co-Founder & CEO of Veritable Data Solutions
23-year California attorney
Former Deputy District Attorney, prosecuted Real Estate Fraud
Trial Lawyer, represented victims of Title Fraud
Drafted Notary Legislation

Dupe the Notary
Fake IDs

Skip the Notary
Forged documents

Force the Signer
Undue influence

Primary Vectors of Title Fraud
DUPE THE NOTARY 1
1. Real Notary
2. Fake ID
3. No leads

DUPE THE NOTARY 2
1. Real Notary
2. Pre-signed deeds
3. Forged signature

SKIP THE NOTARY 1
1. Nonexistent Notary
2. Fake Stamp
3. Forged signature
1. Real Notary
2. Forged or Stolen Stamp
3. Forged or Stolen Stamp

VULNERABLE HOMEOWNERS
- Elderly Have Lots of Equity

TITLE INSURANCE CARRIERS
- Estimated $200M+ per year

Solution – Empower Notaries as Gatekeepers
- Enable them to:
  - Detect Fake IDs
  - Prevent Forgeries
  - Preserve the Evidence
  - Observe the Signer
HOW VERI-LOCK™ WORKS

- Identity Technology: Verifies identity of Notary and Signer (no fake IDs)
- Identity Technology: Verifies presence of Notary and Signer (no imposters or forgeries)
- Blockchain: Connects Notary and Signer to specific document (no forgeries)
- Blockchain: Preserves evidence (“leads”)

TITLE INSURANCE WEB PORTAL

- Unique 7-digit hash
- Immediate
- Confirm:
  - Notary present
  - Signer present
  - Date, time & location
  - Image of signer
  - Image of signatures
BENEFITS OF VERI-LOCK™

- Signers & Notaries are protected from ID theft & forged documents.
- Title Insurance Carriers are protected from title fraud claims.
- Notaries use best practices which means reduced liability.
- Veritable Blockchain preserves "leads" so investigators can find the perpetrators.
- Veritable is an add'l financial resource if clever con artist defeats Veri-Lock™, $2M policy.
- Veri-Lock™ creates add'l revenue stream for notaries.

Notaries are Your Gatekeepers
Let's Empower Them, Educate Them, and Raise Expectations

Veritable Data Solutions, Inc., a Delaware corporation
David L. Fleck, Co-Founder & CEO
818.268.5929
DavidF@VeritableData.com
www.VeritableData.com

Veri-Lock™ App for Notaries
Attachment B

Hear a Panel Discussion on the Effectiveness of Closing Protection Letters

—Ronald J. Blitenthal (Old Republic), Elizabeth Blosser (ALTA) and Diane Evans (Land Title Guarantee Company)
Any Other Matters