ALTA Press Release

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For Immediate Release





American Land Title Association Elects Mary O'Donnell as President New president highlights ALTA's strategic priorities for 2019

Washington, D.C., Oct. 25, 2019 — The <u>American Land Title Association</u> (ALTA), the national trade association of the land title insurance industry, announced that Mary O'Donnell has been installed as president for the 2019-2020 year.

"I am fortunate and honored to shepherd a growing, motivated membership base of title insurance industry experts who protect the property rights of American homebuyers on a daily basis," said O'Donnell, CEO and president of Westcor Title Insurance Co. in Maitland, Fla. "Steering this ship of more than 6,400 members, which has grown almost 120 percent in the past decade, is a new and exciting challenge. I look forward to engaging with ALTA's Board, staff and membership on our latest slate of strategic priorities."

ALTA's 2020 strategic priorities include helping members:

- Find solutions to protect their customers' money.
- Prepare for privacy laws and regulations.
- Prepare for digital closings.
- Tell their story inside and outside the industry to describe the people who make up the title insurance industry and the value they provide.
- Engage with relevant agencies focused on federal housing finance policy, including GSEs.
- Develop and retain talent.

"The coming year will be full of hurdles, and there is no one-size-fits-all solution," O'Donnell said. "Real estate wire fraud and mortgage closing scams are ever-evolving and continue to keep our members on guard. This summer, ALTA founded the <u>Coalition to Stop Real Estate Wire Fraud</u> to educate consumers and legislators about the worrying extent of the growing problem; in the coming year, we will promote awareness, best practices and public policy to protect our customers' funds that are transferred during real estate transactions. ALTA will work hard to develop industry principles for federal or state data privacy regulations and help our members understand the impact of any new data privacy laws. ALTA is also prepared to identify the benefits and risks associated with digital closings and collaborate with industry stakeholders to help adoption of this process. We have a lot of work to over the next year, and we're ready to tackle it."

"Mary has the wide-ranging expertise and steady hand that's needed to help ALTA and its members prepare for an evolving market and develop products to meet the needs of their customers," said ALTA CEO Diane Tomb. "She is known throughout the title insurance industry as a smart, collaborative problem-solver who will empower our members to think differently and embrace the innovation necessary to succeed." O'Donnell's full biography can be found on <u>ALTA's website</u>.

The 11-member ALTA <u>Board of Governors</u> is responsible for promoting the industry, creating association policy, managing the financial health of the association and ensuring the overall welfare of the association. Members of ALTA's 2019-2020 Board of Governors include:

- President: Mary O'Donnell (Maitland, Fla.)
- President-elect: William Burding Jr. NTP (Santa Ana, Calif.)
- Agents Section Chair: Jack Rattikin III (Fort Worth, Texas)
- Underwriters Section Chair: Daniel M. Wold (Minneapolis, Minn.)
- Treasurer: Don Kennedy (Santa Ana, Calif.)
- Chair of Finance Committee: Richard H. Welshons (Hastings, Minn.)
- Agents Section Rep: Maureen Pfaff WTP, NTP (Port Angeles, Wash.)
- Agents Section Rep: Sylvia A. Smith-Turk (Reno, Nev.)
- Underwriters Section Rep: David Townsend MTP, NTP (Columbia, Mo.)
- Underwriters Section Rep: Robert J. Wineman (Livonia, Mich.)
- Immediate Past President: Cynthia Durham Blair NTP (Columbia, S.C.)

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About ALTA

The <u>American Land Title Association</u>, founded in 1907, is the national trade association representing the land title insurance industry, which employs more than 120,000 people working in every county in the United States. More than two-thirds of ALTA's 6,400 member companies are considered small businesses. ALTA members conduct title searches, examinations and closings and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.

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