

Outsourcing in the title insurance industry

Outsourcing poses new challenges and opportunities for title order production



Are you ready for outsourcing?

We have prepared *Outsourcing in Today's Business Environment*, a short manual for title operations managers who are thinking about outsourcing. This 26-page guide explains strategies typically used in title operations outsourcing, outlines the risks and benefits of outsourcing, offers tips on how to prepare a successful outsourcing program and provides a glossary of terms.

Here is a sample of what's in this report:

- Outsourcing strategies, from Specialized Production to Complete Outsourcing
- What kind of work can I outsource?
- How can outsourcing benefit me?
- Planning for success when outsourcing

To obtain your free copy contact your Account Manager, call 877.747.2537 or e-mail us at pi_sales@propertyinsight.biz.

It has been more than a decade since the title insurance industry embraced outsourcing as a strategy for managing the ebb and flow of production. Since that time our industry has been forever altered. Outsourcing has become a mainstay for title operations both large and small.

Though it has helped title companies deal with the imperative of controlling costs while dealing with fluctuating volumes, outsourcing has presented new challenges. For a typical county operation, outsourcing may reduce the production workload, but it can create added complexity for production managers.

As an outsourcing partner you have to "own the order"

Outsourcing may not wholly eliminate the need for local production, since complex orders and high-liability orders, such as commercial and industrial transactions, are not typically outsourced. Thus, an operations manager is now additionally challenged with overseeing a parallel production process that can be located in a different time zone. All of the responsibilities associated with managing title production – training, production and quality control and problem resolution – are doubled with time zone and cultural differences adding new complications.

Outsourcing that is close at hand

Property Insight has long provided its customers support services, from title searching and examination to document retrieval and reconveyance tracking. Over the years it has learned that the foundation for a successful outsourcing relationship is solving your customer's problems, not adding to them. As an outsourcing partner you have to "own the order" and complete it with the same commitment to accuracy and timeliness as your customer. Over time a foundation of trust is established and the customer views the outsourcing team as



What's available

- Abbreviated and Full Preliminary Title Searches (where available)
- REO Prelim / Commitment
- Deed Searches (from specified date forward)
- JDD and LN Searches
- Open Trust Deed Searches
- Pre-foreclosure searches
- REO Searches
- Search Packages (Residential and Refinance)
- Search Packages (with AP)
- TSG Searches
- Two-owner Search Package
- Updates / Date-downs
- Write-up Sheet (for work completed)

Also:

- Additional Name Searches (fee per name)
- Common Name Searches
- Documents over 25 (additional fee per document)

Title Production Services

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an extension of its own production department.

Property Insight has applied these principles to Title Production Services, its on-shore production service whose mission it is to help customers avail themselves of the expertise and manpower available from Property Insight. Title searchers and examiners, led by experienced managers with knowledge of title data, automated plant systems and local business practices, provide skilled labor and expertise to support customers' order production.

"Title Production Services are available in any market where a customer has an automated plant subscription," explained Deb Horn, Vice President of Sales. "Basically, the customer provides the plant access and we provide the labor."

Close communication is a hallmark

Title Production Services provides on-shore oversight, coordination and title order production, usually within the same time zone as the customer. Because of the relatively close proximity and accessibility by telephone, Title Production Services is often seen as an extension of a customer's in-house production organization.

"We are always in close communication with our Title Production Services customers, primarily because we speak their language," said Clem Monterosa, Vice President of Operations for Property Insight's Western Region. "We know what it takes to complete an order and we understand the urgency around title production."

"The need for open dialog is a quality that all of our customers share, regardless of what part of the county they're located in," added Nikki Bell, Vice President, Southeast Operations Manager. "We're clarifying instructions, confirming order status, intercepting priority orders and giving them special attention. We also hold periodic meetings with customers to assess how things are going and how we can improve timeliness and performance."

Not "one size fits all"

While Title production Services offers a standard menu of products, the relationship and the level of customer support the customer receives are always driven by customer requirements.

"The more we can do to align ourselves with our customers' production processes and timelines, the more confidence our customers have in us," said Nikki. "Trust is the cornerstone of the relationship where operations is concerned."

Deb Horn believes flexibility is essential to winning the trust of county operations. "Our customers are constantly being challenged to control spending while maintaining service levels," she says. "We're here to help them meet those challenges by applying all that we know about the business."

Thank you for your interest