

# Title

## FREQUENTLY ASKED ^ QUESTIONS

July 2011

### **Which Arbitration Endorsement should we be issuing and under what circumstances should it be issued?**

The current approved form of Arbitration Endorsement is the NJRB-5-128 (ORT Form 4505 NJ) "Waiver of Arbitration". This form replaced the former "Arbitration Endorsement" in April of 2010. The difference between the two forms is that where the former endorsement redefined the Arbitration provision of the applicable policy, the current form deletes the Arbitration provision from the policy jacket.

This endorsement may be issued with both lenders and owners policies (including the 1987 "Plain Language" Residential Owners Policy) but only when requested by the proposed insured.

As a reminder, under section 10.67 of the New Jersey Land Title Insurance Rating Bureau Manual of Rates and Charges, no charge is to be made for issuance of this endorsement.