

## **What is a Closing Protection Letter?**

A closing protection letter protects a buyer, lender or seller against losses because of the following acts of the title insurer's named issuing title agency or agent:

- a) Acts of theft of settlement funds or fraud with regard to settlement funds; and
- b) Failure to comply with written closing instructions by the proposed insured when agreed to by the title agency or title agent relating to title insurance coverage.

Under section 381.058.3, RSMo., a title insurer has the authority to issue closing protection letters **ONLY** for transactions in which it is issuing a title insurance policy and its issuing agent or agency is performing closing or settlement services.

**\*\* For more information, please contact Saline County Title Co. at (660) 886-3608.**