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38	A	B	C	D	E
39	A	B	C	D	E

PRACTICE QUESTIONS

Utah Insurance

1714

Producers Title Examination Exam

EDITION

Demo

QUESTIONS

9

FORMAT

Limited Edition PDF

Before you begin

What this is

9 practice questions for Utah Insurance 1714 , each with its answer key and an explanation. Answer a question before you read its key — the explanation is worth more once you have committed.

If something looks wrong

Send us three things and we will check it:

- the exam code, 1714
- the question number
- the email address on your order

Write to **support@mometrix.net**. We reply within one business day.

QUESTION 1

MULTIPLE CHOICE

Which of the following are typical responsibilities of a title insurance producer (agent) when handling a real estate closing? (Choose two.)

- ☒ **A** Ordering and reviewing the title search/commitment for accuracy
- ☐ **B** Underwriting the insurer's risk and setting national premium rates
- ☒ **C** Coordinating the closing date, location, and document signing logistics
- ☐ **D** Approving the title insurer's financial reserves at the state level

ANSWER A • C

WHY A title producer commonly orders/reviews the title commitment and coordinates the closing logistics with the parties. Underwriting individual risk and approving financial reserves are functions of the title insurer/underwriter and state regulators, not the producer.

QUESTION 2

MULTIPLE CHOICE

Which of the following are standard components typically found in both an owner's and a loan policy of title insurance? (Choose two.)

- ☒ **A** Schedule A describing the insured, the estate, and the amount of insurance
- ☒ **B** Conditions and stipulations defining covered risks, exceptions, and policy operation
- ☐ **C** The borrower's monthly mortgage payment amortization schedule
- ☐ **D** An appraisal report estimating the market value of the real property

ANSWER A • B

WHY Both owner's and loan policies issued on standard ALTA forms contain Schedule A (particulars of the insured, estate, and liability amount) and the Conditions/Stipulations section (covered risks, exceptions, and how the policy operates). The amortization schedule and appraisal report are part of the lender's loan file, not the title policy.

QUESTION 3 SINGLE CHOICE

Which type of deed conveys whatever interest the grantor has in the property, if any, without any warranties of title and without implication that the grantor owns the property?

- ☐ A General warranty deed
- ☐ B Special warranty deed
- ☒ C Quitclaim deed
- ☐ D Bargain and sale deed

ANSWER C

WHY A quitclaim deed conveys only whatever interest, if any, the grantor may have, with no warranties of title. A general warranty deed warrants against all defects, while a special warranty deed limits warranties to the grantor's period of ownership. A bargain and sale deed implies the grantor holds title and the right to convey it but provides no warranties against encumbrances.

QUESTION 4 SINGLE CHOICE

Which lien, if unpaid, takes priority over a subsequently recorded first mortgage and is typically addressed by requiring payoff at or before closing?

- ☐ A A homeowner's association assessment recorded after the mortgage
- ☒ B A prior recorded mortgage that has not been released of record
- ☐ C A judgment lien recorded after the mortgage is recorded
- ☐ D A mechanic's lien filed after the mortgage but before construction is complete

ANSWER B

WHY A prior recorded unreleased mortgage is a lien that is senior to any later-recorded mortgage and clouds title. The title commitment will require its release or payoff as a condition to closing. Liens recorded after the mortgage are generally junior to the mortgage.

QUESTION 5

SINGLE CHOICE

In a real estate escrow, the escrow agent's primary duty is to:

- ☐ A Represent the buyer in negotiating a lower purchase price
- ☒ B Hold funds and documents according to the written escrow instructions until all conditions are satisfied
- ☐ C Issue the title insurance commitment on behalf of the underwriter
- ☐ D Appraise the property to confirm value supports the loan amount

ANSWER B

WHY The escrow agent is a neutral stakeholder who holds money, documents, and instructions and disburses/records only in accordance with the written escrow agreement. Negotiating price, issuing title insurance, and appraising are not escrow agent functions.

QUESTION 6

SINGLE CHOICE

Which public record is the examiner reviewing to trace the chain of conveyances affecting a parcel of real property back to its source of title?

- ☒ A The county recorder's grantor-grantee index of recorded deeds and transfers
- ☐ B The county assessor's most recent property tax valuation record
- ☐ C The buyer's loan application file at the lender
- ☐ D The title insurer's internal claims history database

ANSWER A

WHY Tracing the chain of title requires searching the recorder's grantor-grantee (and tract) indexes of recorded deeds, mortgages, and other conveyances. Tax records, lender files, and the insurer's claims history are not the official chain-of-title records.

QUESTION 7

SINGLE CHOICE

A buyer receives a title commitment before closing. The Schedule B-1 section of the commitment primarily lists:

- ☒ **A** Exceptions to coverage that will appear in the issued policy unless removed before closing
- ☐ **B** The names and addresses of all parties to the transaction
- ☐ **C** The lender's required loan-to-value ratio and interest rate
- ☐ **D** The recording fees and transfer taxes charged by the county

ANSWER A

WHY Schedule B-1 contains the requirements that must be satisfied to close (e.g., payoff of liens) along with exceptions to coverage that will remain in the policy unless cleared. Party information, loan terms, and recording fees are addressed elsewhere in the closing process.

QUESTION 8

SINGLE CHOICE

A title producer may not give a rebate, discount, or anything of value to a person for the purpose of inducing that person to refer title insurance business. This rule is an example of which type of producer regulation?

- ☐ **A** A required escrow accounting disclosure
- ☒ **B** An anti-rebating / anti-kickback prohibition
- ☐ **C** An underwriting file retention rule
- ☐ **D** A mandatory privacy breach notification requirement

ANSWER B

WHY State insurance law and the producer's ethical rules prohibit giving rebates, kickbacks, or other things of value as inducements to refer or place title insurance business. This is the anti-rebating/anti-kickback rule, not an escrow accounting, underwriting file, or breach notice rule.

QUESTION 9

SINGLE CHOICE

Which statement correctly distinguishes an owner's policy from a loan policy of title insurance?

- ☐ **A** An owner's policy insures the lender up to the loan balance, while a loan policy insures the buyer up to the purchase price.
- ☒ **B** An owner's policy insures the buyer/owner and continues in force until the insured sells the property, while a loan policy insures the lender and terminates when the loan is paid off or the lender is no longer the insured.
- ☐ **C** An owner's policy covers only tax liens, while a loan policy covers all encumbrances.
- ☐ **D** Both the owner's and loan policies expire on a fixed date 10 years after issuance.

ANSWER B

WHY The owner's policy insures the property owner (or buyer) for as long as they or their heirs retain the estate; the loan policy insures the lender's security interest and remains in effect until the loan is satisfied or the lender assigns the policy to a successor holder. The options reversing the insured parties and the fixed-term choice are incorrect.