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## **Drum of WFG National Title Insurance Co. named recipient October Research's Joe Casa Leadership Award**

June 20, 2013 - Spotlights

WFG National Title Insurance Company (WFG National Title) executive vice president Joseph Drum, Esq. was named the recipient of October Research's prestigious Joe Casa Leadership Award today. October Research is the publisher of several mortgage and real estate focused publications, including The Title Report and Dodd Frank Update. WFG National Title is a full service provider of title insurance and real estate settlement services for commercial and residential transactions nationwide.

The Joe Casa Awards for Leadership, Innovation and Philanthropy were named after the late founder of October Research Corp. The awards are intended to recognize the highest standard of professional achievement in the title insurance and settlement services industries, and were presented today during the National Settlement Services & Compliance Summit in Cleveland, Ohio. Drum was selected from a number of industry nominees on the basis of the following criteria:

- \* Length of career and positions held; integrity;
- \* Unsurpassed demonstration of leadership throughout the course of his career; and
- \* Clear and beneficial impact of his leadership on the industry throughout his career.

Drum currently sits on the executive committee for Williston Financial Group, and oversees the agency division for WFG National Title. In its first three years, the business has grown to be the 8th largest title underwriter in the nation. His career in the title insurance industry spans 39 years.

Prior to joining WFG National Title, Drum was president of United General Title Insurance Company and EVP at First American Title Insurance Company and Fidelity National Title Insurance Company, where he was in charge of all agency operations and strategic initiatives for several brands.

Drum is the co-author of three books: Understanding RESPA (Library of Congress No. 94-78352), Understanding Reg X, and Mortgage Financing. He has also been elected a Fellow of the American College of Mortgage Attorneys (ACMA), a national honorary organization that recognizes outstanding lawyers specializing in the field of real estate mortgage lending and related activities.

He is a member of The Boston Bar Association, The Massachusetts Conveyancers Association, The Connecticut Bar Association, New England Corporate Counsel Association, past chairman of the Real Estate Committee of the Westchester and Fairfield County American Corporate Counsel Association, and past President of The New England Land Title Association.

Among the acts of leadership cited in the presentation of the award was Drum's role in battling the rise of alternative title insurance products which many felt posed risks to consumers and the industry alike. In the late 1990's, a number of non-title insurers began offering various "mortgage impairment" products culminating in a product offered by Radian as an alternative to traditional title insurance. Working behind the scenes, Drum mobilized his employers and the industry trade association to actively fight these attempts to insure only the very low risk loans and leave the traditional title

insurance industry with the higher risk loans. The effort culminated in a ruling by the California Insurance Commissioner in 2003 that the Radian product was, in fact, title insurance and that only a licensed title insurer could provide such coverage. Shortly thereafter, a large number of states nationwide followed suit, effectively ending the groundswell toward the alternative product.

"Joe has been one of the preeminent champions for the title industry for decades," said Patrick Stone, president and CEO of Williston Financial Group. "His leadership has helped guide the industry through challenging times, and he has been the consummate spokesman in communicating the value of title insurance to consumers, regulators and clients alike."

WFG National Title, a Williston Financial Group Company, is a national provider of premium title insurance and settlement services to the real estate and mortgage industry. The fastest growing national title underwriter, the WFG family was the nation's eighth largest provider of title insurance at the end of the third quarter in 2012, less than three years after its entry to the market. (Based upon market share. Source: American Land Title Association <http://www.alta.org/industry/financial.cfm>). WFG National Title also delivers a wide variety of residential and commercial mortgage lender services, including default and real estate owned transactions. The company enjoys a Financial Stability Rating of A' (A prime) as assigned by Demotech, Inc. Built around the directive to "communicate, collaborate, coexist," WFG National Title Insurance Company is committed to applying a new philosophy to the traditional mortgage and real estate industry, working to meet the changing needs of its clients, agents and associates.

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