



# McLeod & Associates, LLC

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**MCLEOD & ASSOCIATES, LLC**

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Independent Accountants' Examination Report Package  
for Compliance with  
ALTA Best Practices Framework

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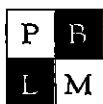
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PEARCE, BEVILL,  
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## INDEPENDENT ACCOUNTANTS' REPORT

Owner  
McLeod & Associates, LLC  
Hoover, Alabama

We have examined McLeod & Associates, LLC's (Company) title insurance and settlement practices and the Company's responses in the accompanying Assessment Procedures document from American Land Title Association (ALTA) Best Practices Framework as of July 31, 2017. McLeod & Associates, LLC's management is responsible for its practices and for its responses to its assessment procedures. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence as to whether the Company's practices support the responses indicated in the Assessment Recap column of the Assessment Procedures and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination procedures were not designed, however, to evaluate whether the aforementioned practices operated effectively to ensure compliance with the Federal and State Consumer Financial Laws or to evaluate the extent to which the Company or its employees have complied with federal or state laws, and we do not express an opinion or any other form of assurance thereon.

In our opinion, the McLeod & Associates, LLC's title insurance and settlement practices, as of July 31, 2017, comply, in all material respects, with the ALTA best practices based on the ALTA criteria.

*Pearce, Bevill, Leesburg, Moore, P.C.*

PEARCE, BEVILL, LEESBURG, MOORE, P.C.

September 25, 2017

### Members:

- The American Institute of Certified Public Accountants
- The Alabama Society of Certified Public Accountants
- PCPS - The AICPA Alliance for CPA Firms
- National CPA Health Care Advisors Association

# McLeod & ASSOCIATES, LLC

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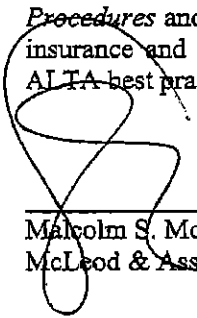
September 25, 2017

**McLeod & Associates, LLC**

**ALTA Best Practices Framework**

## **McLeod & Associates, LLC's Assertion**

The responses in the accompanying *Assessment Procedures* portion of the American Land Title Association (ALTA) Best Practices Framework are based on company practices as of July 31, 2017. Based on the results of our assessment procedures as set forth in the *Assessment Procedures* and our responses indicated in the "Assessment Recap" column, we believe our title insurance and settlement practices as of July 31, 2017, comply, in all material respects, with ALTA best practices based on the ALTA criteria.



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Malcolm S. McLeod, Owner  
McLeod & Associates, LLC

## ALTA Best Practices Framework: Assessment Procedures

ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 1:</b> Establish and maintain current License(s) as required to conduct the business of title insurance and settlement services.	<u><b>PASS – All Procedures</b></u>
ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 2:</b> Adopt and maintain appropriate written procedures and controls for Escrow Trust Accounts allowing for electronic verification of reconciliation.	<u><b>PASS - All Procedures</b></u>
ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 3.</b> Adopt and maintain a written privacy and information security plan to protect Non-public Personal Information as required by local, state and federal law.	<u><b>PASS – All Procedures</b></u>
ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 4</b> Adopt standard real estate settlement procedures and policies that help ensure compliance with Federal and State Consumer Financial Laws as applicable to the Settlement process.	<u><b>PASS - All Applicable Procedures</b></u>
ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 5</b> Adopt and maintain written procedures related to title policy production, delivery, reporting and premium remittance.	<u><b>Not Applicable</b></u>
ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 6</b> Maintain appropriate professional liability insurance and fidelity coverage.	<u><b>PASS – All Procedures</b></u>
ALTA Best Practices Framework: Assessment Procedures	Assessment Recap
<b>ALTA Best Practice 7</b> Adopt and maintain written procedures for resolving consumer complaints.	<u><b>PASS – All Procedures</b></u>



LAWYERS PROFESSIONAL LIABILITY POLICY
DECLARATIONS

Agency: 700324 Branch: 912 Policy Number: 267927621 Insurance is provided by Continental Casualty Company, 333 S. Wabash Ave. Chicago IL 60604 A Stock Insurance Company.

1. NAMED INSURED AND ADDRESS: McLeod & Associates, L.L.C. 1957 Hoover Court, Suite 306 Hoover, AL 35226

NOTICE TO POLICYHOLDERS: This is a Claims Made and Reported policy. It applies only to those claims that are both first made against the insured and reported in writing to the Company during the policy period. Please review the policy carefully and discuss this coverage with your insurance agent or broker.

2. POLICY PERIOD: Inception: 10/17/2017 at 12:01 A.M. Standard Time at the address shown above Expiration: 10/17/2018

3. LIMITS OF LIABILITY: Inclusive of Claims Expenses Each Claim: \$1,000,000 Aggregate: \$1,000,000 Death or Disability and Non-Practicing Extended Reporting Period Limit of Liability: Each Claim: \$1,000,000 Aggregate: \$1,000,000

4. DEDUCTIBLES: Inclusive of Claims Expenses Aggregate: \$10,000

5. POLICY PREMIUM: Annual Premium: \$6,122.00 Total Amount: \$6,122.00 Includes CNA Risk Control Credit of \$ 0.00 Includes Lawyers Data Breach and Network Security Premium, see coverage endorsement if applicable

6. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION: G-118011-A (Ed. 06/2015), G-118012-AC (Ed. 03/1999), G-118016-ACC (Ed. 12/2011), G-118024-A (Ed. 04/2008), G-118029-A (Ed. 04/2008), G-118045-A01 (Ed. 04/2008), GSL-3787-XXC (Ed. 04/2008)

7. WHO TO CONTACT: To report a claim: CNA -- Claims Reporting P.O. Box 8317 Chicago, IL 60680-8317 Fax: 866-773-7504 / Online: www.cna.com/claims Email: SpecialtyProNewLoss@cna.com Lawyers Claim Reporting Questions: 800-540-0762

John S. Brand

Authorized Representative 10/03/2017 Date



Continental Casualty Company  
333 S. Wabash Ave.  
Chicago, IL 60604

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**LAWYERS PROFESSIONAL LIABILITY POLICY**

**ATTORNEY SCHEDULE**

**Policy Number:** 267927621

**Name of Each Lawyer**  
Jul A. McLeod  
Malcolm McLeod

**Named Individual Retroactive Date**  
04/27/2011  
Same as Policy Retroactive/Prior Acts Date