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Illinois Department of
Financial and Professional Regulation

Division of Financial Institutions

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Governor

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Secretary

FRANCISCO MENCHACA
Director

MEMORANDUM ON DISCLOSURE STATEMENT - CONTROLLED BUSINESS ARRANGEMENT

On May 20, 2022, the Illinois Department of Financial and Professional Regulation entered into an agreement with Illinois Real Estate Lawyers Association (“IRELA”). The parties agreed that the 2022 DS-1 Form intended to go into effect on March 1, 2022, shall not be used, and that the 1997 Disclosure Statement – Controlled Business Arrangement Form (“1997 DS-1 Form”) shall be used and accepted by the Department until thirty-six months from May 20, 2022, at the earliest, unless an intervening Amendment to the Act or other binding change in the law alters the Department’s authority or applicable legal requirements.

A copy of the 1997 DS-1 Form may be found at the following address: https://www.idfpr.com/DFI/TitleInsur/titleinsur_main.asp under “Title Insurance Company Forms.”