

# NextAce processes 10 millionth automated title report

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NextAce  
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ORANGE, Calif., Oct. 10, 2018 /PRNewswire/ -- NextAce, the leader in title automation solutions and a wholly owned subsidiary of Fidelity National Financial (NYSE: FNF), announced today the completion of its 10 millionth automated title report. Since its founding in 2003, NextAce has worked to automate the title production process and now represents 20% of real estate transactions in the United States. This is a milestone for both the company and the title industry and shows how increased pressure on the industry to deliver faster title reports has driven the widespread adoption of automation solutions like NextAce.

Some say that the title report process is inefficient and obsolete and argue that a system could be built with Artificial Intelligence (AI), machine learning, and predictive analytics to replace the traditional examination process. "It sounds like a persuasive argument, unless you realize we have been doing what they are proposing for years, have even patented it, and all without changing the risk profile," said NextAce CEO and President Don Cantral.

What others talk about as theory, NextAce has done over 10 million times since 2003. With NextAce, a pre-examination of a property and a determination if that property needs an additional examiner review can be identified all in less than 5 minutes. The NextAce underwriting engine learns from millions of property searches, documents, and examiner keystrokes, creating an unmatched data set in the title or fin-tech industries.

Home ownership is the largest source of personal wealth in this country and it is critical to our economy that homes can be bought, sold, and leveraged with the unique protections of title insurance. "You cannot trade accuracy for speed and accept the increased risk of abandoning the industry's role as a steward of the public land records without homeowners and lenders bearing the brunt of fraud, missed liens, and judgements when they surface years into the future," said David Floyd, NextAce Chief Data Officer. "The title industry must hold the line on solid search, examination, and curative work while embracing technology to make it faster and more accurate."

Fidelity National Financial started investing in NextAce in 2005, and has since acquired the company as a key component in their initiative to modernize the real estate transaction process. Innovative technologies continue to be a focus of FNF's investments, but never at the sacrifice of the public land records. "There is no question that home buyers, real estate agents, and lenders have higher expectations for speed and convenience in their transactions," said Mike Nolan, President, Fidelity National Financial. "We are committed to meeting these expectations by using technology the right way to deliver an improved customer experience everyone can trust."

About NextAce: The leading provider of smart automation for title search and examination helps agents, attorneys, and underwriters produce "Title reports in Minutes." Since 2003, and over 10 million orders, NextAce has saved customers time and money. Find out how #TitleAutomation completes most of the process in minutes, before any human touch, at [www.nextace.com](http://www.nextace.com).