



MEMORANDUM

TO: All Agents (Nationwide)

FROM: Daniel Wold, General Counsel
Old Republic National Title Insurance Company

DATE: June 18, 2010

RE: Title Insurance Re-Issue Rates/Class-Action Litigation

As many of you have learned, a number of class-action lawsuits have been filed against title insurers over the issue of whether proper re-issue rates were charged under applicable and legally appropriate circumstances.

Old Republic's policy has always been to advise its agents to charge re-issue rates where legally appropriate and applicable. Even though each state's laws and regulations vary, Old Republic cannot condone deviation from the accurate application of our rates. We believe it is critical that you consult your appropriate counsel and verify that you are complying with the rules and regulations applicable to re-issue rates in your state.

Procedures should also be reviewed from time to time, to ascertain that correct re-issue rates are charged. One way to assure that your office remains in compliance is to follow a consistent, well defined procedure of calculating and invoicing the correct premium rates and charges on all transactions. It is also advisable to regularly audit your invoicing procedures. It is not a defense to a violation allegation that you made an inadvertent error or miscalculation or that you did not understand the rate manual.

Equally important is maintaining files and records to evidence compliance. Class-action suits, whether meritorious or not, are very costly and time-consuming to defend. A small investment in oversight now may avoid costly litigation in the future.