

### FLORIDA BULLETIN 05-02

**TO:** ALL AGENTS AND TITLE PLANT OPERATIONS  
**FROM:** UNDERWRITING DEPARTMENT  
**DATE:** July 29, 2005  
**RE:** TITLE INSURANCE RE-ISSUE RATES / CLASS-ACTION LITIGATION

As the attached July 26, 2005 directive from Daniel Wold, General Counsel of Old Republic National Title Insurance Company, indicates, Old Republic's national policy on re-issue rates is clear and strong. In Florida, we **require** that our agents charge re-issue rates under the "legally appropriate circumstances" defined in Rule 690-186.003(2)(b) of the Florida Administrative Code:

**Provided a previous owner's policy was issued insuring the seller or the mortgagor in the current transaction and that both the reissuing agent and the reissuing Underwriter retain for their respective files copies of the prior owner's policy, the reissue premium rates in paragraph (a) shall apply to:**

- (1) Policies on real property which is unimproved except for roads, bridges, drainage facilities, and utilities if the current owner's title has been insured prior to the application for a new policy;**
- (2) Policies issued with an effective date of less than 3 years after the effective date of the policy insuring the seller or mortgagor in the current transaction; or**
- (3) Mortgage policies issued on refinancing of property insured by an original owner's policy which insured the title of the current mortgagor.**

If you have any questions about whether or not re-issue rates apply to your particular circumstances, please do not hesitate to call our Underwriting Department immediately for assistance.