

FLORIDA BULLETIN 99-3

TO: ALL OLD REPUBLIC AGENTS AND BRANCH OFFICES
FROM: MICHAEL S. DAVIS, FLORIDA STATE COUNSEL
DATE: APRIL 8, 1999
RE: TIMELY ISSUANCE OF POLICIES

In order to assist you in issuing loan policies and owner's policies on a timely basis, you are authorized to issue such policies immediately after closing the transactions, as follows:

On Schedule A of the policy, where you would insert the date of policy, you may complete that section by placing the following language on the appropriate line:

(Actual Settlement Date), or the date of recording of the insured (deed) (mortgage), whichever is later.

In the blank space, you would enter the actual settlement date of the transaction, and you would state the appropriate document being insured, whether it is a mortgage or a deed. In order to utilize this streamlined method of issuing policies, you must record the appropriate documents on the day of settlement or the first thing on the following business day.

For those of you familiar with the short form loan policy, you will note that the same technique is used in issuing that policy form.

You are not required to use the streamlined method of issuing policies, but you may do so, as you deem appropriate. It is advisable to obtain a lender's approval before using this method to date policies.

Should you have any questions, please contact our office.