

# Bulletin

## FLORIDA BULLETIN 07-03

TO: ALL AGENTS AND TITLE PLANT OPERATIONS  
FROM: UNDERWRITING DEPARTMENT  
DATE: JUNE 12, 2007  
RE: CLASS ACTION SETTLEMENT

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Several years ago, class action cases were filed in Florida against all the major title insurance underwriters doing business in the state, including Old Republic National Title Insurance Company. The focus of these companion cases was the reissue rate rules under the title insurance promulgated rules in the Florida Administrative Code (See *69O-186.003(2)(b), F.A.C.*). Old Republic Title has reached a settlement in this litigation consistent with previous settlements which several of the other major title insurers have reached. Our settlement was recently approved by the Court. Accordingly, we anticipate no deviations between underwriters as to reissue rate rule interpretations in Florida.

It should be emphasized that Old Republic National Title Insurance Company has admitted no wrongdoing on its part or the part of its agents. Rather, we have agreed to continue to follow the Promulgated Rules regarding reissue rates in accordance with Florida law. A reiteration of our historic position on reissue rates is appropriate.

It is Old Republic's policy that its agents understand and recognize not only the potential applicability of a reissue rate as the facts dictate, but also the fact that where applicable, the reissue rate is mandatory. In other words, there is a high likelihood that the reissue rate is applicable in any refinance, a sale of undeveloped but recently subdivided property, or the sale of developed property owned by the seller for less than three years. When presented with any of these fact patterns, it is incumbent upon the title insurance agent to inform the consumer, preferably in writing, of the possible discounted reissue rate as soon as practicable and to reasonably seek a copy of the applicable prior owner's policy from all reasonable means, including searching their available databases. Please be advised that it is Old Republic's policy that for each transaction where a reissue may apply, you should search Old Republic's computerized database of Old Republic's policies for any Old Republic policies. We also recommend that you search any other title insurance databases reasonably available to you which might reveal the existence of a prior policy on a property at issue. Should any agent need assistance with accessing Old Republic's policy database, please email D.J. Richmond at [djrichmond@oldrepublictitle.com](mailto:djrichmond@oldrepublictitle.com) or Tanya Carlson at [tcarlson1@oldrepublictitle.com](mailto:tcarlson1@oldrepublictitle.com). The purpose of this is to allow you to inquire as to whether Old Republic issued an owner's policy to the person or entity, or to request information within Old Republic's possession, custody, or control to allow you to determine such. You can also reach them by phone at 800-342-5957 or fax at 813-228-0301. It is our intention that Ms. Richmond or Mrs. Carlson provide you this information in a commercially reasonable time period to enable you to obtain the requested documents or information.

This settlement does not modify the regulatory requirement that the prior owner's policy be attached with your remittance when the reissue rate has been charged. Neither a prior lender's policy nor a commitment meet this regulatory requirement.

Please do not hesitate to contact the Underwriting Department should you have any questions regarding reissue rates.

**This Bulletin is to become a permanent part of your Bulletin Manual,  
and you are to comply with the requirements contained herein.**