



OLD REPUBLIC
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BULLETIN

FLORIDA BULLETIN 07-06

TO: ALL AGENTS AND TITLE PLANT OPERATIONS
FROM: UNDERWRITING DEPARTMENT
DATE: JULY 6, 2007
RE: PATRIOT ACT PROCEDURE

It has been some time now since the Patriot Act became law and we want to take this opportunity to review the requirements for compliance with its provisions and tell you of a change in the procedure Old Republic will follow when our title plants prepare title evidence for our agents.

In a nutshell, the Patriot Act and relevant Executive Orders prohibit transactions with individuals and organizations on a list of "Specially Designated Nationals and Blocked Persons" (SDN) published by the Office of Foreign Assets Control (OFAC). Consequently, real estate settlement providers must check the names of all "relevant parties to the transaction" against that list. The Act does not define "relevant parties" but we recommend that searches be made against the sellers, buyers and any non-traditional lender.

Effective immediately, Old Republic will conduct such a search when it is preparing title evidence for its Agents. The parties in whom title is vested, all proposed grantees and private lenders will be searched. If the search discloses a "match," the commitment will include, in Schedule B-1, a statement that a match against the SDN list was found and the agent will be required to determine from other information/documentation it has whether it is likely that the party to the transaction is the same person/entity that is on the list. If the agent determines that it is likely that the party is on the list, or if the agent is unable to make a determination, it must contact the OFAC's Compliance Program at 1-800-540-6322 or fax 1-202-622-1657. Please note that the plant can only run the buyers names it is provided with, and the agent must run any additional individuals/entities that it becomes aware of.

Agents that perform their own searches or agents running additional names have at least three different web sites available for their use. Old Republic maintains a searchable database at <http://www.oldrepublictitle.com/TAssets/impairment/FindByDirectpr.asp>. The official government maintained site is at www.treas.gov/ofac (select "SDN and Blocked Persons) and ALTA members have access to the ALTA Site at www.ALTA.org (Select Department of Treasury SDN/Blocked Person's). There is also a link to the Old Republic Patriot Act Search site in OASIS. Please keep in mind that the Patriot Act search is free and you cannot charge to conduct the search.

Should you have any questions, please contact your Old Republic Underwriting Department.

This Bulletin is to become a permanent part of your Bulletin Manual,
to assist with your compliance with the requirements contained herein.