



OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

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BULLETIN 09-08

TO: ALL AGENTS AND TITLE PLANT OPERATIONS
FROM: UNDERWRITING DEPARTMENT
DATE: JUNE 19, 2009
RE: REISSUE RATES

As documented in our Bulletin 07-03, class action cases focused on the proper charging of the reissue rate 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 title insurance promulgated rules in the Florida Administrative Code (See 690-186.003(2)(b), F.A.C.). Old Republic Title reached a settlement in its litigation in 2006. That settlement required the company to reiterate its position regarding the proper charging of reissue rates annually for 3 years.

Accordingly, 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 or Tanya Carlson at 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 meets this regulatory requirement.

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

** This Bulletin should become a permanent part of your records to assist in your compliance with the requirements contained herein. **

Please **provide a copy of this Bulletin to your staff** so they can read it and become aware of its contents.

REMEMBER: All ORT Alerts, Bulletins, Notices and our Newsletter can be found on our web site, www.ortfl.com.

Our Alerts and Bulletins are issued via fax and email, but you should check our web site frequently to make sure you have copies of everything issued.

Please call your Underwriting Department if you have any questions.