



1410 N. Westshore Boulevard, Suite 800
Tampa, FL 33607-4547
(813)228-0555 / (800)342-5957
(813)228-0301 (Fax)
www.oldrepublictitle.com
Home Office: Minneapolis, Minnesota 55401-2499

BULLETIN

To: All Old Republic National Title Agents and Offices
From: Underwriting Department
Re: Policy Reporting Requirements
Date: December 19, 2011

Effective January 1, 2012, every title insurance underwriter will have to collect new data for the National Association of Insurance Commissioners (NAIC) and the Florida Office of Insurance Regulation (OIR). Specifically, we have to report whether the property that is the subject of each title insurance policy is “residential” or “non-residential.”

The new reporting requirements define these classifications. Residential policies mean title insurance policies that insure the title to real property having a house, individual condominium unit, mobile home permanently affixed to real estate, or other dwelling unit intended principally for the occupancy of from one to four (1–4) families (including investment and rental properties), but does not include multi-family structures intended for the use of 5+ families, undeveloped lots, or real estate intended principally for business, commercial, industrial, religious, educational or agricultural purposes even if some portion of the real estate is used for residential purposes.

How to Report: Old Republic Title will aggregate the results for this report, but to do so we need your help. For the majority of you who utilize ezJacket, there will be an update to the software on or after December 21st that will incorporate a new inquiry called “Property Type” and a drop down box for you to select “residential” or “non-residential.” This should be located in the space following the legal description (it can be handwritten, if necessary).

For those using a program other than ezJacket, you will need to designate on Schedule A of the policy being remitted either “R” or “NR” at the end of the legal description indicating the property’s character. Note that we will not be extending coverage to that effect. The designation of the character of the properties is **For Data Collection Purposes Only**.

** 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.

We anticipate that OIR will shortly approve an altered Schedule A that will provide a check box to make this reporting requirement as easy as possible.

We expect Ramquest software to be updated by the end of the year as well.

Because this is for statistical gathering purposes only, meaning that we are not insuring the residential or commercial character of the property, if you have any doubt about which box to check, just use your best judgment.