

UNDERWRITING DIRECTIVE No. 5

TO: All Delaware Agents
FROM: Dwight E. Edwards
DATE: June 16, 2008
SUBJECT: Title Insurance Re-Issue Rates

Attached is a copy of a memo from Daniel Wold, General Counsel of Old Republic National Title Insurance Company, regarding the charging of re-issue rates.

In Delaware specific sections of the Rate Manual which deal with re-issue rates are: Section 3.3 – Re-issue Rate for Owner’s Policies and Section 3.7 – Reissue Title Insurance Rates for Loan Policies. All of the persons within your organization responsible for quoting or charging rates should be familiar with these provisions in the rate filing.

Should you have any questions with regard to your compliance with the rates as set forth in the Manual of the Delaware Title Insurance Rating Bureau, please contact me.

MEMORANDUM

TO: All Agents (Nationwide)

FROM: Daniel Wold, General Counsel
Old Republic National Title Insurance Company

DATE: July 26, 2005

RE: Title Insurance Re-Issue Rates/Class-Action Litigation

As many of you have recently learned, a number of class-action lawsuits have recently been filed against title insurers over the issue of whether proper re-issue rates were charged under applicable and legally appropriate circumstances.

Old Republic's policy has always been to advise its agents to charge re-issue rates where legally appropriate and applicable. Even though each state's laws and regulations vary, Old Republic cannot condone deviation from the accurate application of our rates. We believe it is critical that you consult your appropriate counsel and verify that you are complying with the rules and regulations applicable to re-issue rates in your state. Procedures should also be reviewed from time to time, to ascertain that correct re-issue rates are charged. Equally important is maintaining files and records to evidence compliance. Class-action suits, whether meritorious or not, are very costly and time-consuming to defend. A small investment in oversight now may avoid costly litigation in the future.