

Underwriting Bulletin No. 13

OLD REPUBLIC TITLE UPDATE
In the news ... Thursday, July 12, 2012

To: All Delaware Agents
From: Kate Blake-Endicott
Date: September 27, 2011
Subject: Elimination of Creditor’s Rights Coverage

This Bulletin supersedes all previous Bulletins pertaining to Creditor’s Rights Risk. Effective immediately, Creditor’s Rights coverage, whether in the form of a specific endorsement or in the use of a 1970 Policy or any similar Policy that provides creditor’s rights coverage for the current transaction, is hereby eliminated. This action is being taken as a result of the recent addition of Section 2502-006 to the Texas Insurance Code which prohibits a title insurance company from doing business in Texas if that title insurance company provides current transaction creditor’s rights coverage to a named insured anywhere in the United States. The only exception to this prohibition is if the laws of a given state require that such coverage be given and in those cases, approval of the Corporate Legal Department is required.

If the use of a 1970 Policy or any similar Policy that provides creditor’s rights coverage for the current transaction is authorized, then the following separate exception must be taken in Schedule B:

Any claim, which arises out of the transaction creating the interest insured by this policy by reason of the operation of federal bankruptcy, state insolvency, or similar creditors’ rights laws. Any questions concerning this issue should be referred to the Corporate Legal Department.

Pennsylvania	1200 Liberty Ridge Drive, Suite 100 Wayne, PA 19087	(610) 251-1160 (800) 842-2080 (610) 644-1408 - fax	Calder Square P.O. Box 10326 State College, PA	16805 (814) 238-3600 (814) 238-3604 - fax	790 Holiday Drive Third Floor Pittsburgh, PA 15220	877-596-1260 412-921-6417 - fax
Delaware	32 The Green Dover, DE 19901 (302) 734-3570	(800) 722-0784 (302) 734-3254 - fax	920 N. King Street Suite 414 Wilmington, DE	19801 (302) 661-1997 (302) 661-1996 - fax		
Maryland	Columbia Corporate Park 8840 Stanford Blvd.	Suite 4500 Columbia, MD 21045 (410) 953-6763	(800) 664-8306 (410) 953-6761 - fax			
Virginia	7960 Donegan Drive Suite 247 Manassas, VA 20109	(703) 365-2300 (800) 232-6817 (703) 365-2400 - fax	1245 Mall Drive Richmond, VA 23235	(804) 897-5499 (804) 897-9679 - fax	1800 Bayberry Court The Meridian Building, Suite 104	Richmond, VA 23229 (804) 441-6112 (804) 441-6050 - fax

To unsubscribe to this newsletter, please click [here](#).