

Title

FREQUENTLY ASKED ^ QUESTIONS

August 2014

Q Would you please remind us which charges are considered “pass through” charges in the Rate Manual?

A As you know, our rates and charges are regulated by the NJ Department of Banking and Insurance. Under NJSA 17:46B-41, 42, only rates and charges for title insurance that have been approved by NJDOBI may be charged; no variation is allowed. Old Republic is a member of the New Jersey Land Title Insurance Rating Bureau (NJLTIRB) and as such had adopted the Bureau’s Manual of Rates and charges. Under the Manual, the following are charges which are to be passed through to the customer at cost:

Sec. 5.3.1 Pass Through Charges for Other Searches:

Including but not limited to:

Upper Court Searches

Tax Searches

Municipal Assessment Searches

Chancery Abstracts

Water Charge Searches

Corporate Reports

UCC Searches

Public Utility/Sewer Authority Searches

Sec. 5.3.2 Photocopy Charges:

Photocopy charges associated with the county search.¹

Sec. 7.5 Overnight or Special Delivery Charges

When an insurer/agent is asked to use an overnight delivery service (or other special delivery or messenger service).

Sec. 7.6 Other Miscellaneous Charges

Including but not limited to:

Transaction Management Platform Fees

Wire Transfer Fees

Fees for Payoff Statements

“Other” Photocopy Charges¹

Sales, use, services, ad valorem or other taxes or fees imposed by governmental entities or agencies

Please note: the cost of the county search is included in the \$100.00 Examination Charge under Sec. 5.1. It is not a pass-through charge.

As always, feel free to address any questions to a member of our underwriting staff.

¹ Sec. 7.2.1 covers photocopy charges related to settlement/closing.