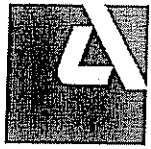


New York



LandAmerica Commonwealth

UNDERWRITING BULLETIN 2006 – 15

An information bulletin for the agents of Commonwealth Land Title Insurance Company

TO: ALL AGENTS, COUNSEL, MANAGERS, CLEARANCE
PERSONNEL AND CLOSERS

FROM: LAWRENCE B. LIPSCHITZ, VICE PRESIDENT and COUNSEL

SUBJECT: RATE CHANGE – OWNER’S POLICIES – INSURANCE AMOUNT OF
\$1,000,000 or LESS

DATE: June 21, 2006

As you may be aware, several of our competitors have received approval of their deviation filings for reduced premiums on Owner’s policies when the amount of the policy is up to \$1,000,000. In order that Commonwealth may remain rate-competitive in the marketplace, our request to the New York State Insurance Department to provide our customers a reduced premium for an Owner’s policy when the amount of insurance is **\$1,000,000 or less** has been approved effective June 22, 2006. The reduced rates apply to commercial or residential transactions, and applies to all Owner’s policies issued on or after June 22, 2006, regardless of the date of the application for title insurance.

For all **Owner’s** policies issued on or after June 22, 2006, in which the amount of insurance is **\$1,000,000 or less**, the premium to be charged must be in accordance with the Schedules attached. This rate reduction applies in both Zones 1 and 2. It is to be applied only to Owners policies, including an Owner’s policy insuring a co-op. It does not apply to an Owner’s policy with Leasehold Endorsement (often referred to as a Leasehold Policy). Although the premium for a loan policy insuring a construction loan is based on the Owner’s rate schedule, the reduced rates are **not** to be applied to a Loan policy insuring a construction loan. **PREMIUMS FOR LOAN POLICIES, INCLUDING LOAN POLICIES ISSUED SIMULTANEOUSLY WITH AN OWNER’S POLICY, ARE NOT AFFECTED BY THIS RATE REDUCTION.** No other provisions of the TIRSA Rate Manual are affected by our filing. The premium for an Owner’s policy issued in an amount greater than \$1,000,000 is not affected and is to be calculated using the rates set forth in the TIRSA Rate Manual., that is, the unreduced Owner’s Rate.

If the policy that you are issuing is a co-op Owner’s policy or if the Owner’s policy involves a parcel entitled to the bulk rate under section 20 of the TIRSA Rate Manual, the 70% charge is to applied to the applicable owner’s rate appropriate for the amount of insurance.(To obtain the applicable rate, you can use the rates attached if the amount of the policy is \$1,000,000 or less, or you can use the TIRSA Rate Manual rates if the policy is over \$1,000,000.)

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While you may have heard that we received a 15% rate reduction in the Owner's rate, in calculating the reduced Owner's premium it is NOT correct to merely take the old premium and reduce it by 15%. Such a calculation may result in a variance from the filed and approved rates. You may only charge the rates as shown on the attached tables. (Please disregard the last blank page on the charts. We didn't know how to get rid of it.)

If you have any questions on this topic or need assistance calculating rates, please call counsel at Commonwealth Land Title Insurance Company.