



Investors Title Insurance Company

INNOVATIVE BY INSTINCT

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Bulletin #2001-008

To: All South Carolina Agents and Approved Attorneys

From: Wilson W. McDonald, Esq.
VP- Marketing and Underwriting for South Carolina

Date: October 2, 2001

Re: New Rates and Forms

Investors Title Insurance Company is pleased to announce that the South Carolina Department of Insurance has approved the changes set forth below to Investors' filed rates and forms. These changes are effective immediately. Attached for your review are copies of Investors new "South Carolina Rates" brochure incorporating the revised rates and forms. This brochure replaces the previous "South Carolina Rates" brochure that has an effective date of April 25, 1996. If you would like additional copies of the new brochure, please contact the South Carolina state office.

The changes are as follows:

- A. The simultaneous issue fee (when an owners policy or endorsement increasing such coverage and a mortgage policy covering the same land are issued simultaneously) has increased to \$50.00 from the current amount of \$25.00.
- B. The maximum that an agent may charge for the Interim Title Insurance Binder/Commitment fee has increased to up to \$100.00 from the prior maximum of \$50.00.
- C. We now have revised versions of the ALTA Endorsement Form 3 - Zoning (the "ALTA 3.0") and the ALTA Endorsement 3.1-Completed Structure (the "ALTA 3.1"). The premium for the ALTA 3.0 has increased to \$0.25 per \$1000.00 of insurance. The premium for the ALTA 3.1 has increased to \$0.50 per \$1000.00 of insurance. We will forward copies of these endorsements upon request.
- D. The ALTA Homeowners Policy of Title Insurance is now available for all qualifying improved one to four family residences at a rate of 120% of the basic title insurance rates (please see attached for underwriting requirements). When an ALTA Homeowners Policy and a Mortgage Policy covering identical land are issued the premium charge will be the higher of the two rate calculations. The simultaneous issue premium will be \$50.00. Please contact the South Carolina state office to order jackets and schedules.

The South Carolina state office is currently working with Softpro Corporation, Land Tech, Title Express and Display Soft with regard to updating our documents and the new rates. For those offices that are currently using the ITIC Template Disc we will be forwarding you an update to that disc.

As always, please feel free to contact our office with any questions, suggestions or comments.

Please file this bulletin behind the Memoranda tab in your South Carolina Supplement to the General Underwriting Principles manual. Please also file one of the revised rates brochures behind the Rates tab in the Supplement as well.