

Here's What's New for Spring 08'

New Forms

Penn Attorneys has received the approval of the PA Department of Insurance for our adoption of the 2006 ALTA forms. Beginning April 1, 2008, all policies and endorsements will conform with the 2006 ALTA format. For insight and information on the ALTA forms refer to www.altaforms.com. As a member of the American Land Title Association (ALTA) since 1984, we support the numerous changes made by ALTA to improve the coverage and increase the understanding of the conditions and stipulations of title insurance policies by adopting many of the new and revised ALTA forms.

New Endorsements

An endorsement is a form which allows us to change or add certain coverage to a title policy. In the initiative to update our forms, Penn Attorneys has initiated the following changes: 1) withdrawn *certain endorsements and forms that have become obsolete or do not conform with the 2006 ALTA policy standards; 2) adopted 6 new (commercial) endorsements; 3) adopted 27 additional new endorsements and 4) revised and replaced PATIC's existing ALTA and Non-ALTA endorsements to conform the language and form to the 2006 ALTA policies. For an explanation of the coverage of these endorsements, please refer to the *Manual of Rules and Rates effective April 1, 2008.

New Manual*

Penn Attorneys has revised and updated the existing Manual of Rules and Rates to reflect the proposed new forms and endorsements, along with any related rate implications and amendments. This Manual was submitted and approved by the Department of Insurance. Refer to your Manual of Rules and Rates included with this mailing.

Pursuant to the request of the Department of Insurance, Penn Attorneys has filed rates from 1 million to 30 million on its Approved Attorneys Schedule of Basic Rates (see page 32 of the Manual of Rules and Rates.)

New Search Pricing*

In 2007, Penn Attorneys successfully launched a new statewide Search Program. Our Approved Attorneys can place an order for a title search of property located in any county in Pennsylvania. Since the programs' inception, over 300 searches have been ordered. A new *Schedule of Search Fees (for residential and commercial searches) and related services becomes effective 4/1/08. (See Schedule included with this mailing.)

If you are interested in ordering searches through our program, please contact Jennifer MacGregor at 800-352-2216 for more information.

Watch for the next issue of Title Talk for more information on:

- RESPA Reform
- New HUD-1 Proposal
- Foreclosure activity spawns new claims
- Pennsylvania Dept. of Insurance Market Conduct Examination comes to a close

*See enclosures.