

UNDERWRITING BULLETIN

Stewart Title Insurance Company, 300 East 42nd Street, 10th Floor -New York, New York 10017
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NY000287

Date: June 15, 2006

To: All New York State Office Counsel, Managers and Agents

From: John F. Welling, President & C.O.O.

Re: Rate Deviation

As you may be aware, the New York State Insurance Department and the New York State Attorney General have been conducting investigations of certain Title Underwriters licensed to do business in New York, including Stewart, as well as certain policy issuing offices. Fidelity National Title Group's title insurance underwriters doing business in New York ("Fidelity") and First American Title Insurance Company of New York ("First American") entered into separate Assurances of Discontinuance with the Office of New York State Attorney General Eliot Spitzer. As part of their respective settlements Fidelity and First American agreed to file rate deviations reducing by 15% the premium on all purchase transactions involving liability levels up to 1 million dollars. The New York State Insurance Department ("NYSID") has recently approved both deviation filings that are effective for closings on or after June 16, 2006.

As a consequence and in order to insure Stewart remains a competitive market for our loyal customers and policy issuing offices, Stewart has independently filed for a similar rate deviation with the New York State Insurance Department. NYSID has today approved our deviation effective for closings on or after June 16, 2006.

Accordingly, for all owner's policies in which the liability is less than one million dollars, the premium **MUST** be calculated in accordance with the attached rate schedule. **Stewart's Rate Calculator has been updated to reflect the approved deviation.** The rate calculator can be found on the following website: www.stewartnewyork.com. We strongly urge you to use the Stewart Rate Calculator and print a copy of its calculation for each file.

Keep in mind that for all other policies not covered by the approved deviation, the premiums will remain the same as set forth in the TIRSA Manual.

We thank you for your continued support and look forward to providing you with the service you have come to expect from Stewart.

SECTION 1 – OWNER’S AND MORTGAGE POLICY RATES

Zone 1

Amount of Insurance
First \$35,000 or less
MINIMUM Premium

Owners Policy
\$303

Each additional \$1,000
(or fraction thereof)

From	To	Amount per thousand
35,001	50,000	6.73
50,001	100,000	4.20
100,001	500,000	3.39
500,001	999,999	3.03

Zone 2

Amount of Insurance
First \$35,000
MINIMUM Premium

Owners Policy
\$342

Each additional \$1,000
(or fraction thereof)

From	To	Amount per thousand
35,001	50,000	5.67
50,001	100,000	4.62
100,001	500,000	3.71
500,001	999,999	3.39

References:

Bulletins Replaced: None
Related Bulletins: None
Underwriting Manual: None
Exceptions Manual: None
Forms: None
Attachments: None