

FIRST AMERICAN TITLE INSURANCE COMPANY
TITLE INSURANCE RATE MANUAL
FOR CONNECTICUT
ORIGINALLY FILED EFFECTIVE JANUARY 1, 1992
AMENDED TO INCLUDE ALL CHANGES FILED AND APPROVED
THROUGH JANUARY 17, 2007

RULES FOR USE OF RATES

A. STANDARD RISK RATES

The rates herein are rates for ordinary real estate transactions for title insurance coverage provided by the standard forms of policies. These rates assume that First American Title Insurance Company will be provided without charge with evidence of title based on a competent examination of title, which evidence must be satisfactory to First American Title Insurance Company. Fees and charges in connection with the searching, examination, certification and closing of title are not included in the rates herein, and First American Title Insurance Company may make additional charges for these and other services.

B. RIGHT OF INSURER TO ADJUST CHARGES OR TO DECLINE TO EXAMINE OR INSURE

First American Title Insurance Company may adjust charges in especially difficult titles or for special risk considerations, or for coverage requested by the insured and not provided in the standard forms of policies.

First American Title Insurance Company may decline to insure any title. It may, at any time, in its sole discretion, refuse or cancel any application upon cancellation or adjustment of its charges, and upon notification to the applicant.

C. RIGHT TO WITHHOLD DELIVERY OF POLICY

First American Title Insurance Company may withhold delivery of the policy of title insurance until all applicable charges, as set forth in this manual, have been paid in full.

D. AMOUNT OF INSURANCE

Owners title insurance policies will not be issued for less than the full value of the premises as determined by a) the contract purchase price for the premises including the value of any assumed liens or obligations; b) the appraised value of the premises; or c) a good faith estimate of the value of the premises; except when First American Title Insurance Company is a co-insurer with one or more other title insurers, or when the interest of the insured owner is a leasehold or other interest in the property which is less than fee ownership, in which case no owners title insurance policy will be issued for less than the value of the insured's interest in the premises.

Mortgagee title insurance policies will be issued in the amount equal to the face value of the insured mortgage, except:

- i) If First American Title Insurance Company is a co-insurer with other title insurers, the amount of insurance may be less than the face amount of the mortgage, provided the total liability of all co-insurers complies with the amount of insurance requirements set forth in this section;
- ii) If the value of the insured premises or the equity of the mortgagor is less than the face amount of the mortgage, the amount of insurance may be equal to the value of the premises or the equity of the mortgagor in the premises;
- iii) If the mortgage includes provisions for negative amortization, shared appreciation, or interest or other costs to be added to the indebtedness or secured by the mortgage, the policy may be written in an amount greater than the face amount of the mortgage;

- iv) If the indebtedness secured by the mortgage is also secured by mortgages on other property, the policy may be written in an amount equal to the amount of the indebtedness allocated by the insured to be secured by the premises provided the values of the other property or properties is equal to or greater than the amount of the indebtedness allocated to the other properties.

Owners and loan policies of title insurance may be issued in amounts less than the minimum amounts stated above if that amount is greater than the Title Insurance Industry Capacity. Title Insurance Industry Capacity is defined by the total liability which can be assumed by First American Title Insurance Company plus the total amount of any co-insurance and/or reinsurance which is available through other title insurance companies.

E. ELIMINATION OF FRACTIONAL DOLLARS

Whenever any rate, calculated according to the formulas set forth herein, results in a premium rate which includes a fraction of a dollar, any fractional portion of a dollar which is forty-nine cents (\$.49) or less shall be dropped, and any fractional portion of a dollar which is fifty cents (\$.50) or more shall be rounded to the next higher dollar.

POLICY RATES

Amount of Insurance		Loan	Owner
\$20,000 or less		\$100	\$100
From	To	Each additional \$1,000 or fraction thereof	
20,001	100,000	3.50	3.75
100,001	200,000	3.25	3.50
200,001	500,000	2.75	3.00
500,001	5,000,000	2.25	2.50
5,000,001	10,000,000	1.80	2.10
10,000,001	15,000,000	1.50	1.80
15,000.001	and up	1.50	1.75

SIMULTANEOUS ISSUE

A. OWNERS AND LOAN POLICIES

When owners and loan policies are issued covering identical properties, and the policies are issued simultaneously or if the owners policy is issued with the contemplation of issuing a loan policy and the loan policy is issued within thirty (30) days of the issuance of the owners policy, the rate applicable to the rate for the owners policy shall include the issuance of the loan policy. There shall be no additional charge for the loan policy except:

- i) for coverage which is provided in the loan policy which is not provided in the owners policy and for which coverage a charge in addition to the premium rate that would normally be charged either as specifically set forth in this manual or as constituting additional coverage set forth in Section B.
- ii) for any amount of the loan policy in excess of the amount of the owners policy, the difference in the applicable rate for the amount of the loan policy less the applicable rate for a loan policy in the amount of the owners policy will be charged for the excess amount of the loan policy.

When two or more loan policies are issued simultaneously with the issuance of an owners policy covering identical premises, the simultaneous rate will be applied to the loan policies, in the aggregate amount, in accordance with the above rules.

For transactions where a loan policy is issued covering multiple sites, and an owners policy is issued simultaneously insuring an individual site which is one of the sites insured under the loan policy, the amount of the indebtedness insured under the loan policy which is allocated to the site insured by the owners policy may be treated as a simultaneous issue.

B. OWNER AND LEASEHOLD POLICIES

When owners policies are issued simultaneously insuring the fee and leasehold interests in identical properties, or where the insured leasehold is a portion of the insured premises, the rate for the fee owners policy shall be the applicable rate for owner policy insurance. The rate for the leasehold policy shall be thirty percent (30%) of the owners policy rate up to the amount of the fee policy, and the full applicable owners policy rate on the excess. The minimum charge for a simultaneous leasehold policy shall be one hundred dollars (\$100.00).

C. TWO OR MORE LOAN POLICIES

When two or more loan policies are issued simultaneously covering identical properties, the rate shall be the applicable rate for a loan policy in the aggregate amount of the loan policies.

REDUCED RATES

A. BULK LIABILITY

When multiple properties with common liabilities are insured whether under owners, leasehold, or loan policies, the rate charged shall be eighty percent (80%) of the applicable rate. This rate shall be deemed to apply if:

- i) Four or more units in a condominium project are to be individually insured and the base fee title covering the development or a mortgage thereon has been previously insured;
- ii) Four or more lots in a subdivision are to be insured individually and the base fee title to the subdivision or a mortgage thereon has been previously insured;
- iii) Multiple sites are to be insured in a single transaction with identical insured(s) and the documentation for the various sites involved in the transaction, and the validity and enforceability of that documentation, is identical.

The minimum charge for any bulk rate policy shall be one hundred dollars (\$100.00)

B. REFINANCE RATE CREDIT

The Refinance Rate Credit applies when:

1. one or more new mortgage(s) are being insured (the "Insured Mortgage(s)"), the proceeds from which are used to pay off existing mortgage(s) less than 10 years old (the "Old Mortgage(s)"); and
2. at least one of the mortgagors in the Insured Mortgage(s) is the mortgagor (or one of the mortgagors) on each of the Old Mortgage(s), such that if a spouse or other co-owner is added to or deleted from title, it will not disqualify the mortgagor(s) for the Refinance Rate Credit; and
3. the Old Mortgage(s) and the Insured Mortgage(s) cover identical premises.

Existing mortgages 10 years or older cannot be included in the aggregate amount in calculating the Refinance Rate Credit.

If there are one or more Insured Mortgage(s), the premium rate is based on the aggregate amount of the Insured Mortgage(s). If one or more Old Mortgage(s) are being paid off, the Refinance Rate Credit is calculated on the aggregate original amounts of the Old Mortgage(s) being paid off with the Insured Mortgage(s) proceeds.

The Refinance Rate Credit is 40% of the loan policy rate up to the amount of the Old Mortgage(s) to be paid off as described above.

The minimum rate shall be One Hundred Dollars (\$100.00).

Example:

Old Mortgage #1 \$100,000 (regardless of current balance)

Old Mortgage #2 \$50,000 (regardless of current balance)

Total Old Mortgage(s) \$150,000 (both less than 10 years old)

Insured Mortgage #1 \$120,000

Insured Mortgage #2 \$80,000

Total Insured Mortgage(s) \$200,000

Refinance Rate Credit

Premium on \$150,000 = \$543.00

Multiplied by 40% = \$217.00* (Refinance Rate Credit based on Old Mortgage(s) amount)

Apply Refinance Rate Credit

Premium on \$200,000 = \$705.00

Less Refinance Rate Credit \$217.00

Total Premium \$488.00

*premiums are rounded to the nearest dollar

C. MORTGAGE MODIFICATION

Endorsements to existing policies, or policies insuring previously insured mortgages as modified, where a substantial change is made in the terms of the mortgage, the charge shall be sixty percent (60%) of the applicable loan policy rate based on the outstanding principal balance of the mortgage. The minimum charge shall be one hundred dollars (\$100.00).

For endorsements to existing loan policies insuring mortgage modifications, or limited coverage policies insuring mortgage modifications for previously insured mortgages, where:

- i) there has been no change in the fee ownership;
- ii) there are no intervening encumbrances;
- iii) changes are limited to changes in the rate if interest, extension of the due date or other matters which should not affect the priority of the insured mortgage;

There shall be a minimum work charge of fifty dollars (\$50.00) on residential property and one hundred and fifty dollars (\$150.00) on commercial property plus a premium based on the level of risk, not to exceed thirty percent (30%) of the applicable loan policy rate based on the outstanding principal balance of the mortgage, except that for residential policies of five hundred thousand dollars (\$500,000.00) or less, the charge shall be a work charge only of one hundred dollars (\$100.00). For an endorsement which extends the Date of Policy, the minimum charge shall be fifteen percent (15%) of the applicable loan policy rate. The minimum charge shall be \$100.00.

Endorsements to existing residential loan policies for information purposes to reflect the recordation of a mortgage modification without changing the effective date of the policy, or an endorsement insuring a mortgage modification or re-recording of a mortgage, the purpose of which is to correct an omission or scrivener's error; the charge shall be a work charge only.

D. CONVERSION OF CONSTRUCTION LOAN TO PERMANENT FINANCING

A loan policy issued when a construction loan is replaced by permanent financing shall be the same premium that applies under the reduced REFINANCE premium rate under Section B above.

E. HOME EQUITY LOAN LIMITED COVERAGE POLICY

When a policy is issued insuring a subordinate mortgage on a one-to-four family residence where an existing mortgage has been insured, and the policy issued on the subordinate mortgage takes exception to matters prior to the owner's acquisition of title, the charge shall be sixty percent (60%) of the applicable loan rate. The minimum charge for a home equity policy shall be sixty dollars (\$60.00).

F. OWNERS POLICIES INSURING FORECLOSING LENDERS AND SUBSEQUENT PURCHASERS

When an owners policy is issued insuring a lender who has acquired title by foreclosure or by deed in lieu of foreclosure of an insured mortgage, the charge for the owners policy shall be seventy-five percent (75%) of the applicable owners rate up to the amount of the existing insurance, and the full applicable rate on any excess. The minimum charge shall be one hundred dollars (\$100.00).

When a lender, who has acquired title through foreclosure or deed in lieu of foreclosure, has purchased an owners policy from First American Title Insurance Company and subsequently sells the property, the charge for an owners policy for that purchaser only shall be seventy-five percent (75%) of the applicable owners policy rate up to the amount of the existing owners policy and the full applicable rate on any excess. The minimum charge shall be one hundred dollars (\$100.00).

G. GOVERNMENT AND CHARITABLE ORGANIZATIONS

Whenever a policy of title insurance is issued insuring the United States of America, the State of Connecticut, any municipality which is a part of the State of Connecticut, any agency or department of the Federal, State or local government, or any non-profit charitable organization, or when a loan policy is issued insuring a mortgage on property owned by any of the above entities, the charge shall be seventy-five percent (75%) of the applicable rate. The minimum charge shall be one hundred dollars (\$100.00)

H. MORTGAGE ASSUMPTION

When a mortgage insured by First American Title Insurance Company is assumed by a successor in title to the owner named in the original policy, and none of the terms of the mortgage are being modified except the assumption of the mortgage by the new owner, the charge for an endorsement reflecting the assumption shall be thirty percent (30%) of the applicable rate based on the outstanding principal balance of the loan. If the insured mortgage is a revolving loan, line of credit or other mortgage where the outstanding balance may increase following the assumption of the mortgage, then the charge shall be based on the applicable rate for the face amount of the mortgage. If the terms of the mortgage are modified by the assumption agreement, then the charge for the insurance will be the same as an insured mortgage modification as set forth in Section IV C. The minimum charge for an insured mortgage assumption shall be one hundred dollars (\$100.00)

ZONING ENDORSEMENT

The rate for issuing an ALTA 3.0 endorsement or FA 74 endorsement shall be thirty-five cents (\$.35) per one thousand dollars (\$1,000.00) of insurance.

The rate for issuing an ALTA 3.1 endorsement or FA 75 endorsement shall be fifty cents (\$.50) per one thousand dollars (\$1,000.00) of insurance.

INFLATION PROTECTION

On request, First American Title Insurance Company will provide, without additional cost, inflation protection on owners policies insuring one-to-four family residences which are owner occupied. The coverage is provided on Schedule A following the statement of the amount of insurance, as follows:

PROVIDED THE LAND INSURED IS A ONE-TO-FOUR FAMILY RESIDENTIAL LOT OR CONDOMINIUM UNIT, THE POLICY AMOUNT WILL AUTOMATICALLY INCREASE BY 10% OF THE AMOUNT SHOWN ABOVE ON EACH OF THE FIRST FIVE ANNIVERSARIES OF THE POLICY DATE.

Inflation coverage may be provided on owners policies insuring non-residential property, however, the charge for the policy shall be the applicable premium for a liability equal to one hundred fifty percent (150%) of the amount of insurance state in Schedule A.

EAGLE (EXPANDED COVERAGE) POLICIES

The charge for an Eagle policy (expanded coverage policy) in all of the filed and approved Eagle policy forms shall be one hundred ten percent (110%) of the applicable premium rate for owners and loan policies, including any simultaneous or reissue rates. An existing standard policy may be "upgraded" to an Eagle policy for payment of the ten percent (10%) difference in the premium.

JUNIOR LOAN POLICY

The premium charge for the ALTA Residential Limited Coverage Junior Loan Policy (regular or short form), with forms JR1 and JR2, is one dollar (\$1.00) per one thousand dollars (\$1,000.00) of insurance, with a minimum charge of fifty dollars (\$50.00).

SHORT FORM POLICIES

Short form policies reference standard full text policies filed and approved and on file with the Insurance Department. They are issued at the same rates as the standard full text policies referenced in the short form.

NOTE: THIS RATE MANUAL PROVIDES OUR PREMIUMS AND FEES FOR THE MOST COMMON TRANSACTIONS AND PRODUCTS FILED AND APPROVED FOR USE IN CONNECTICUT. IT IS NOT ALL INCLUSIVE. FOR ADDITIONAL INFORMATION, ALL RATE FILINGS AND FORM FILINGS ARE AVAILABLE FOR PUBLIC VIEWING AT THE CONNECTICUT INSURANCE DEPARTMENT.