

## THE FUND and Old Republic Form Joint Venture

Attorneys' Title Insurance Fund, Inc. and Old Republic National Title Insurance Company have formed a joint venture called Attorneys' Title Fund Services, LLC, and known as THE FUND, to provide the same service, technology, education, marketing support, and underwriting to Florida real estate attorneys that THE FUND has in the past. Except for acting as the insurer, a role that will now be undertaken by Old Republic, the new company, jointly owned by THE FUND and Old Republic, will perform the same services that it has been performing for its member agents for 60 years.

THE FUND, operating primarily in Florida, which was the epicenter of the recent real estate bubble, has seen a substantial decline in its statutory surplus making it difficult to continue operating as an underwriter without a significant capital infusion. THE FUND as an underwriter will cease issuing new policies but will continue to cover claims on previously issued Fund policies. Old Republic, part of a diversified insurance holding company, is the highest rated of all the national title insurance underwriters. In 2008, 80 percent of its business – and virtually all of its business in Florida – was conducted through independent agents.

Even in the face of the economic realities of the current downturn, the support of THE FUND's membership has enabled it to build on its longstanding relationship with Old Republic to stand behind its policies. This new joint venture company will enable THE FUND to continue to provide products and services specifically tailored to Florida real estate attorneys – with the financial and underwriting strength of Old Republic behind it.