



The Title Times

**BULLETIN**

To: Our Valued Customers February 15, 2006  
From: Sal J. Turano  
Subject: New Refinance and Subordinate Mortgage Rates

Section 14 of the Title Insurance Rate Service Association, Inc. (TIRSA) Rate Manual dealing with the computation of the loan policy premium when insuring the refinance of an existing mortgage or a subordinate mortgage has been significantly reduced effective for all mortgage transaction closings on and after February 15, 2006 as follows:

1. The dollar amount applied to determine whether the 50% rate or the 70% rate is to be used in computing the title premium for a mortgage refinance or a subordinate mortgage has been increased from \$250,000.00 to \$475,000.00.
2. No proof of prior insurance is required. The amount eligible for the discounted rate may be determined in all instances from the public record.
3. For purposes of determining the amount of prior insurance, only those mortgages that are existing at the time of closing may be used to consider this discount. Mortgages that were previously paid off but not satisfied of record may not be used in considering this discount.

If you have any questions regarding this, please feel free to call upon us.

Thank you.