October 16, 1963

SUBJECT: INSURANCE

WITHDRAWN

Circular Letter 63 - 5

TO ALL Title Insurance Corporations; New York Board of Title Underwriters; New York State Title Association

In accordance with the provisions of paragraphs 5 and 8, Section 183, of the New York Insurance Law, a hearing was held at this office on October 10, 1963, at 10 A. M., to consider:

(1) A revised "TITLE INSURANCE OPERATIONS EXHIBIT";

(2) A "SUPPLEMENT" to the revised "EXHIBIT";

(3) Designation of an additional Statistical Agent;

(4) The date on which (1) and (2) shall be made effective.

During the aforesaid hearing the proposed "EXHIBIT" and "SUPPLEMENT" were reviewed in detail and no objections were voiced by the representatives of industry. Accordingly, the "EXHIBIT" and "SUPPLEMENT", as attached to my letter of September 24, 1963, are herewith prescribed for use beginning with the operations of calendar year 1964. The first reporting of the revised forms shall be due on May 1, 1965.

I herewith appoint the New York Board of Title Underwriters as Statistical Agent for its members. Effective with the effective date of the proposed "EXHIBIT" and "SUPPLEMENT", the Board shall file individual company reports and a consolidated report on the proposed forms. Independent filers may report through the said Board or directly to this Department. No information in any individual company's report shall be revealed by the Department or by a Statistical Agent without express authorization from that company, except in a Department hearing involving such companies or except insofar as it is revealed by a consolidated report or where it is otherwise required by law.

The New York State Title Association will continue to furnish this Department with information other than that contained in the proposed "EXHIBIT" and "SUPPLEMENT".

Please acknowledge receipt of this notice.

Very truly yours,

[SIGNATURE]

Deputy Superintendent

ATTACHMENT

TITLE INSURANCE OPERATIONS EXHIBIT

(1) Data to be reported for each of the following locations and divisions:

New York State: Zone No. 1, 2, 3, 4, 5, 6, 7, 8
Reinsurance Assumed on New York State Properties
Total New York State
Other States and Territories:
Direct Business
Reinsurance Assumed
Total Other States and Territories
Grand Total

(2) Zones to be composed as follows: (A)

Zone No. 1: Broome, Erie, Livingston, Monroe, Niagara, Onondaga, Schenectady and Wayne.
2: Cattaraugus, Cayuga, Chautauqua, Chemung, Cortland, Genesee, Herkimer, Jefferson, Madison, Oneida, Ontario, Orleans, Oswego, St.Lawrence, Saratoga, Seneca, Steuben, Tioga, Washington and Wyoming.
3: Alleghany, Chenango, Clinton, Delaware, Essex, Franklin, Fulton, Hamilton, Lewis, Montgomery, Otsego, Schoharie, Schuyler, Tompkins, Warren and Yates.
4: Albany, Rensselaer.
5: Columbia, Greene, Sullivan and Ulster.
6: Dutchess, Orange, Putnam and Rockland.
7: Bronx, Kings, Nassau, New York, Queens and Richmond.
8: Suffolk and Westchester.

(3) The following data to be reported:

(1) Number of Policies
(2) Amount of Insurance
(3) Premiums and Examination Charges (B)
(4) Premiums for Reinsurance Ceded
(5) Net Premiums and Examination Charges
(6) Surveys
(7) OtherIncome, Incl. Trustee, Agency and Escrow Fees
(8) Total Income
(9) Losses and Loss Adj. Expenses Incurred
(10) Commissions
(11) All Other Expenses (C)
(12) Total Losses and Expenses
(13) Gain or (Loss)
(14) Statutory Reinsurance Reserve: Additions
(15) Withdrawals (D)
(16) Net Gain or Loss (E) (*)

Explanation of Notes

(A) Independent filers whose rate zone compositions differ from those set forth above should substitute the zone compositions consistent with their rate manuals.

(B) Include "Extra Charges" in Column 7.

(C) Include "Taxes, Licenses and Fees, Exclusive of Federal Income Taxes".

(D) All entries should be allocated to the fullest extent practicable.

(E) Before adjustment for Accounts charged off $_____, Recoveries thereof $_____ and [] Decrease [] Increase of $_____ in Non-admitted assets affecting operations.

(*) Net Operating Gain (Loss) Col. 2, Line 10, Page 4 of Annual Statement.

SUPPLEMENT TO TITLE INSURANCE OPERATIONS EXHIBIT

1. Data to be reported:

(1) Number of policies
(2) Amount of insurance
(3) Premiums and examination charges (excluding extra charges; surveys; recording; trustee and agency fees)
(4) Premiums for reinsurance ceded
(5) Net premiums and examination charges
(6) Losses and loss adjustment expenses incurred
(7) Commissions
(8) All other expenses
(9) Additions to Statutory Reinsurance Reserve
(10) Withdrawals from Statutory Reinsurance Reserve

2. Items (1), (2), and (3) to be reported by the following classes of service:*

Regular fee and leasehold (120% of "Basic Rate" transactions)
Construction mortgage (Ditto)
Regular mortgage ("Basic Rate" transactions)
Bulk rate titles (Bulk mortgage, lot sales, and cooperative leasehold policies)
Simultaneous rate titles (include "bulk fee" transactions)
Discounted rate titles
Approved attorney rating plan
All other

3. All data to be reported by zone.*

4. All data except item (8) to be reported by county for the following zones, in the following manner:

Zone 1 -- Erie, Monroe, Niagara, Onondaga, All Other.
6 -- Dutchess, Orange, Putnam, Rockland.
7 -- Bronx, Kings, Nassau, New York, Queens, Richmond.
8 -- Suffolk, Westchester.

5. Zone totals to be carried to the "EXHIBIT".

(* Independent filers whose classes of service or rate zone compositions differ from those set forth above should substitute their corresponding classes of service and zone compositions.)