



First Title Insurance - An overview



A more flexible approach to title insurance from Europe's largest provider

Partnerships

We work best when we work in partnership with our clients. We are responsive and flexible and for our direct clients we can offer:

- A **dedicated underwriting team** who make it their business to understand your needs and provide solutions on a case-by-case basis
- **Guaranteed service levels**- we are prepared to commit to providing you with a world-class service
- **Bespoke policy**- we can discuss tailoring our standard-form policy to ensure that it meets your needs- we do not believe that 'one size fits all'
- **Discount arrangements**- we can reward our direct clients with discount arrangements that mean you will pay less when you come to us direct than if we take the business through a broker

Talk to the underwriter involved in the deal

Going direct to First Title means that you are able to speak direct to an underwriter who is working on your deal, rather than having to go through an intermediary.

Specialist expertise

As a specialist title insurance company, all of our energies and resources are focused on continually developing and improving our expertise in this area. We are the market leader for niche real estate transactional insurance products in terms of size, product range and geographical footprint.

Worldwide spread

We are part of The First American Group which has pioneered operations in 80 countries and has 2100 offices worldwide. First American International is valued 312 in Fortune 500 and is America's largest provider of business information.



Flexibility

We have an enviable reputation for introducing innovative products to meet the ever-changing needs of our clients. Our size and experience means that we have the expertise and the appetite to provide cover for risks that many other insurers and brokers cannot. Our range of products includes:

- **Pre or post-planning cover** option available
- **Two-stage Developer's cover** with a portion of premium payable at the outset, before planning permission has been obtained; remainder of premium only becomes payable if planning permission is obtained and the project can proceed. If planning consent is not obtained, the developer will make a significant saving by not having to pay the remainder of the premium
- **Comprehensive cover for developers** starting from acquisition of the site through to exit, with an option to provide cover for individual end-consumers
- An **online system** offering residential and commercial title insurance policies in a matter of seconds, 24/7. This is faster, easier and more cost-effective for appropriate risks
- **Property portfolio cover**- to manage the level of due diligence. When there is a significant number of properties involved and time pressures, we can guarantee a secure and marketable title
- **Judicial Review cover**- our planning experts have years of experience from their work in planning authorities around the country
- **Consequential loss/ loss of profit cover** for losses incurred by a title defect delaying completion or interfering with trading. This cover is far cheaper when taken as an ancillary to one of our title insurance products than as a standalone product from another insurer
- **Rights of Light cover**- widespread publicity surrounding recent developments in case law has meant that rights of light are in the forefront of many developers' minds. Our policy will enable developers to manage this risk and avoid any unexpected costs during the development phase
- **Village Greens cover**- village green registrations are becoming recognised as a useful tool for blocking unwanted developments. A successful village green application will prevent any future development on land irrespective of any planning permissions already granted. A First Title policy will not only cover the costs of defending a village green application but will indemnify the Insured for losses incurred if the defence is unsuccessful
- **Good title for insolvency situations.** Our portfolio cover can be used to reduce the amount of due diligence required when purchasing a portfolio of distressed assets by insuring against a number of common title defects

Largest capacity in the title insurance market

The full financial support of our parent company, the First American Corporation, allows us to offer the highest level of underwriting capacity for title insurance in the marketplace. This gives us an underwriting capacity that is higher than many other title insurers and enables us to cover the very largest of deals.

In the UK alone, we typically insure over £1 billion of commercial property each month and regularly issue cover for individual deals in excess of £250 million. Our clients include many of the world's largest developers of business parks, retail parks, hotels and offices. We also provide products and services to many of the largest private and institutional investors, leading fund managers, private equity companies and traditional bank lenders.

Financial strength

In the current market an insurer's financial strength of the company providing you with insurance is crucial. First Title and our parent company First American, have maintained excellent ratings with the major ratings agencies. This table shows First Title Insurance plc ratings, and First American Corporation ratings.

First Title financial strength ratings (as of February 2009)

Rating Agency	Rating
FITCH, Duff and Phelps. (Financial Strength Rating)	A-
AM Best Company (Financial Strength Rating)	A- (Excellent)

First American Title Insurance Company financial strength ratings (as of Feb 2009)

Rating Agency	Rating
Demotech, Inc. (Financial stability Rating)	A
AM Best Company (Financial Strength Rating)	A- (Excellent)
FITCH, Duff and Phelps (Financial Strength Rating)	A-
Standard and Poor's (Financial Strength Rating)	A-
Moody's Investor Service (Financial Strength)	A3

Key role in the European property market

By taking a more innovative approach to title insurance, First Title is making all types of property transactions in Europe, faster, safer and less costly for investors, developers, lenders and lawyers.

In Central and Eastern Europe, the requirement to use notaries as well as lawyers, the lack of professional indemnity insurance, restitution issues, gaps in the registration of title and mortgages, and potential liabilities involving title representations and warranties can seriously jeopardise property and land transaction.

Protection against physical, financial and non-legal risks

As well as the legal risks involved in property transactions, there are also physical, financial and non-title legal risks that can affect a successful completion. First Title can approach a specialist market for a range of property insurance solutions for these risks, which compliment our own title insurance.

