

NCTIRB Summary of Rates (July 1, 2007)

As required by North Carolina General Statutes for all title insurance policies, policies require the title opinion of a licensed North Carolina attorney.

1.) Schedule of Regular Rates

<u>Regular Title Insurance Rates for a Lender's and/or Owner's Policy</u>	<u>Per Thousand</u>
up to \$100,000	\$2.00
100,001 to 500,000	1.50
500,001 to 2,000,000	1.00
2,000,001 to 7,000,000	0.75
7,000,001 and above	0.50

The minimum premium for regular rates is \$50.00

2.) ALTA Homeowner's Policy of Title Insurance and ALTA Expanded Coverage Residential Loan Policy (Enhanced Policy)

Available for qualifying improved one-to-four family residences at the applicable rate plus an additional 20% of the regular rate.

3.) Simultaneous Issue of Owner's, Leasehold and Loan Policies

In all loan transactions, one or more Loan policies may be issued simultaneously with an Owner's policy covering identical property for a single premium. All title insurance rates apply to this category. When policies are issued insuring both a first deed of trust and junior deeds of trust simultaneously with an Owner's Policy, the rate is determined by adding the amounts of the deeds of trust and computing the result by the rate applicable to the total amount of exposure. The total premium charge is based on the policy with the higher coverage.

4.) Reissue

When a policy has been issued on Identical Land within fifteen (15) years, the rate shall be 50% of the Regular Rate up to the amount of the previous policy and Regular Rates shall apply to amounts in excess of the prior policy amount. The previous policy or HUD-1 must be provided to the Insurer to receive this Reissue Rate.

When a policy has been issued to a Subdivider/Developer/Builder within fifteen (15) years, the rate shall be 50% of the Regular Rate up to the sales price of the individual lot or unit or tract subdivided from the land originally insured. The previous policy or HUD must be provided to the Insurer to receive this Reissue Rate.

5.) Closing Services Insurance

The premium for Closing Services Insurance is as follows:

<u>Policy Amount</u>	<u>Rate Per Thousand</u>
up to \$100,000	\$0.50
\$100,001 - \$500,000, add	0.10
\$500,001 and above, add	0.00

When an insured has requested closing services insurance, the insured shall be charged an undivided premium equal to the sum of the closing services insurance premium and the title insurance premium. Notice shall be given that closing services insurance has or has not been provided.

NOTE: This is a summary of some of the rates contained in the official rate filing and is a guide for quick reference. For a comprehensive rate manual, please refer to the full NCTIRB Rate Manual which shall control if in conflict with this summary.