

AGENCY *Insights*

For Agents of Fidelity National Title Group **Vol. 1, Issue 2, 2010**

Building Strong Agency Partnerships

Agency Insights sat down with Erika Meinhardt, president of FNTG's National Agency operations, to learn more about the group's commitment to its agency network and focus on providing agents with the support, services and tools they need to be successful.

♦ Could you speak about the important financial contribution of agents?

Erika: We take seriously the role that agents play in our company's success. From a financial perspective, agent contribution is very significant. In 2009, Fidelity's title premiums were \$3.9 billion. Agents were responsible for \$2.5 billion, representing 62.4 percent of total title premiums. By comparison, our nearest competitor had \$1.4 billion in agency title premiums. (The chart on page 4 shows how the competition stacked up against us.)

♦ Please explain FNTG's focus on selectively growing its agency network.

Erika: We value the strong relationships we have with our existing agency network. For us, it's not a game of trying to have the most agents, so we're really not in the market to sign on a significant number of new ones. Instead, our strategy is to take our current, core group and grow organically from our existing agency base. We like the agents we're with, and our goal is to provide them with the support and opportunities that will take them to the next level.

♦ What do we offer agents that our competitors don't?

Erika: Our size and success as an organization bring tremendous benefits. Because of these qualities, we're the company everyone wants to do business with. We have the attention of many third-party vendors who are extremely motivated to provide valuable products and services to



Erika Meinhardt

New Name, Continued Commitment

We're pleased to announce that FNTG's agency publication (formerly called *NewsLine*) has been renamed *Agency Insights*. We're excited about the new name and our new electronic method for communicating with you on a quarterly basis. The goal of *Agency Insights* is to share important company and agency news, as well as provide insights on a variety of pertinent topics.

Agency Insights is just one of several ways in which FNTG will be communicating with agents. Our goal is to develop additional meaningful ways to share information with you. Stay tuned in coming weeks and months to learn more about other initiatives that are under way. In the meantime, we hope you enjoy your newsletter!

If you have a submission for the next issue, please contact John Obzud, EVP, National Agency Operations, at john.obzud@fnf.com or 877.947.5483.

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Merger of Underwriters to Strengthen Organization



by Randy Quirk, CEO, FNTG

For the last several months, we've been engaged in a project to reduce the number of title insurance underwriters we utilize as the largest title insurance group in the country. As a result of the Chicago Title merger in 2000 and the acquisition of the major LandAmerica underwriters in 2008, we found ourselves operating with 12 distinct title insurance underwriters during 2009. We've determined that we can eliminate significant regulatory, statutory, legal, operating and oversight costs associated with such a large family of separate and independent underwriters, allowing us to approach the marketplace with a more efficient and streamlined operating platform.

Beginning July 1, 2010, we will have merged these 12 title insurance underwriters into the five remaining underwriters:

- ◆ Alamo Title Insurance Co.
- ◆ Chicago Title Insurance Co.
- ◆ Commonwealth Land Title Insurance Co.
- ◆ Continental Title Insurance Co.
- ◆ Fidelity National Title Insurance Co.

The anticipated time frame of the mergers is as follows:

- ◆ Ticor Title Insurance Company of Florida has merged into Chicago Title Insurance Co. as of May 31.
- ◆ Ticor Title Insurance Co. and Security Union Title Insurance Co. will merge into Chicago Title Insurance Co., with an anticipated merger date of June 30.
- ◆ Lawyers Title Insurance Co. will merge into Fidelity National Title Co., also with an anticipated merger date of June 30.

For those of our agents who've been underwritten by Ticor Title Insurance Company of Florida, you should have already received a new contract with either Chicago Title Insurance Co. or one of our other underwriters. For agents of the remaining three underwriters that are in the process of being merged, you'll be contacted by your local agency representative to discuss alternatives. Depending upon whether you choose to remain an agent with the successor company (a process that occurs by operation of law) or elect to become an agent for one of our other remaining underwriters will determine whether you need to enter into a new agency agreement with us. Your access to CPLs and policy jackets should remain unaffected throughout this transition period.

It's important once the merger

"We're working hard to make this merger process as seamless as possible for you, our agents. We're proud that our independent agents continue to write almost half of the total agency premiums in the industry with one or more of our underwriters, and we're committed to working closely with you through this transition."

occurs that any closings which take place and any title policies which are issued must use the appropriate surviving underwriter. If there's a need to move the transaction to another of our underwriters, it will require written consent from all parties to the transaction.

We're working hard to make this merger process as seamless as possible for you, our agents. We're proud that our independent agents continue to write almost half of the total agency premiums in the industry with one or more of our underwriters, and we're committed to working closely with you through this transition to avoid any interruption in your business. Undoubtedly there will be questions, and our agency and underwriting staff remain available to guide you through this process. ■

The next issue of Agency Insights will debut FNTG's new logo, reflecting the new underwriting structure.

Defalcations: What Are They Good For? *Absolutely Nothing!**

From the Headlines ...

- ◆ “Ex-title Insurance Owner Gets Five Years for Stealing \$660,000” (Florida)
- ◆ “Hudson Lawyer Pleads Guilty to Stealing \$3 Million” (Wisconsin)
- ◆ “Title Company Employee Arrested in Home Closing Theft Case” (Alabama)
- ◆ “Mortgage Broker, Title Agent and Construction Firm CEO Indicted for Mortgage Fraud” (New Jersey)
- ◆ “Virginia Title Agent Sentenced to 6.5 Years” (Virginia)

by John Obzud, EVP, National Agency Operations, FNTG

The above real-life headlines paint a very disturbing and negative picture of our industry. They are also indicative of the fact that our industry has experienced a

prosecution of these crimes. That will undoubtedly continue. And while fraud and theft affect all industries to some extent, ours is much more susceptible for some very logical reasons.

To quote Willie Sutton's famous (but perhaps false) answer as to why he robs banks ... “That's where the money

rise in fraud, theft and defalcations in recent years. Even underwriters aren't totally immune from these problems. What also has risen, though, is our ability to detect problems and follow through with more aggressive

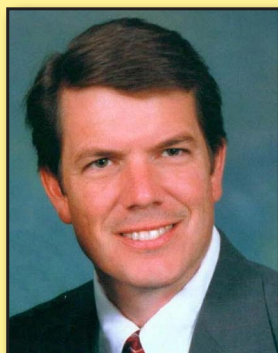
is.” Hundreds of billions of dollars flow through tens of thousands of agents' and a much lower number of underwriters' escrow accounts each year. It can become tempting. But another not-so-obvious reason is that there are so many moving parts and so many players in the mortgage and loan closing process. As a result, sometimes the checks and balances of the systems in place don't get checked and balanced as they should. Or worse, they are circumvented intentionally. Couple that with a few unscrupulous (read: desperate) owners or employees, and the potential for fraud, theft or defalcation increases dramatically.

Our industry certainly can be the last defense in the prevention of fraud, but unfortunately, we are at times the culprits. This is a sad commentary, since what we do for the real estate industry is so positive. We have an awesome responsibility in the handling and closing of real estate transactions, and it cannot be taken lightly. That's why most underwriters in recent years have become even more vigilant in their internal and external audits, retention reviews and controls. When our industry suffers losses in excess of \$250 million each year for these types of crimes, you have to pay attention.

We may not be able to prevent all theft and fraud, but there are many safeguards, controls and processes that can be put in place to protect you, your company and our company from these losses. (See the article at left by Chuck Hart for some sound advice on this topic.) ■

**With all due credit given to singer Edwin Starr (1942- 2003) and his rendition of “War” (1969).*

Preventing Fraud and Theft Within the Title Industry



by Chuck Hart, VP and Regional Agency Audit Director, FNF

The title insurance industry by its very nature is extremely susceptible to theft and fraud. The heavy documentation of the closing process, the large sums of money changing hands, and the fact that the majority of disbursements are made by check creates a perfect storm of

circumstances for fraudulent activity.

I've worked for 23 years in the accounting end of the industry, with the last 11 focusing on auditing title agents and managing the agency audit process. One thing I've learned and that I tell everyone who will listen is this: “As an agency owner or manager, you can't prevent someone from

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Building Strong Partnerships

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FNTG and our agency network at significantly reduced rates. Our focus is to help agents flourish by bringing products and services to them on a national level. (See John Obzud's article on page 6 to learn more.)

Our financial strength also is a huge benefit to agents. The business world as we know it has changed, with many industries seeing an influx of bankruptcies. Some agents learned the hard way that having a great local relationship isn't enough. Ultimately, the financial strength of your underwriter is key. Agents who work with us have the benefit of our proven financial stability and our strong reputation as the industry leader. In fact, sometimes it's the end client who requests that an agent work with FNTG, which says a lot about our company and reputation.

And finally, I must take a moment to comment on our exceptional staff. Our employees are incredibly talented and represent the best in the industry. They're focused on helping agents better manage their businesses, and their resources and creativity are one

of the driving forces behind our success. It's not enough for us to be the biggest; we want to be the best. To earn our agents' trust, and therefore their business, we have to prove our commitment to them every day.

♦ Can you comment on the misconception perpetuated by some competitors that FNTG is not agent-friendly?

Erika: In large part, this is driven by the fact that we're selective in whom we do business with. Our goal is not to have the *most* agents, but the *best* agents.

The reality is that in a slower market, some agents are unable to generate enough revenue to cover their expenses or our costs of doing business with them. We have an obligation to our company, shareholders, agents and insureds to remain profitable. As a result, we've made some tough decisions in the best interest of the company and our key agents. But the bottom line is that we now have a strong group of agents, and we have a strategy in place to help them become even stronger.

This misconception also is driven by some competitor underwriters

who've chosen to negatively target FNTG. Ironically, some of these same competitors have come to us in the past seeking our support as their underwriter or reinsurer. But we don't want to speak poorly of our competitors. Instead, let's focus on what we bring to the table: our financial strength, amazing local and national staff, and commitment to agents. These are the very things that have helped our agency operations thrive.

♦ With FNTG's stringent focus on minimizing claims, can you share

with us how agents are doing in this area?

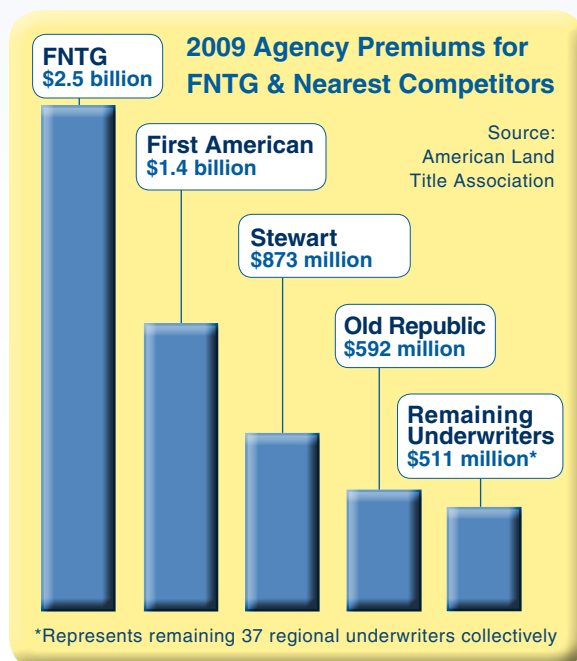
Erika: As a company and an industry, we've been faced with challenging claims experiences while also dealing with declining revenue. As a result, we've had to look at agents and determine which ones were putting us at risk from a claims perspective. This is not a new strategy. Five to six years ago, we analyzed our lower-remitting agents and found that many had very high claims ratios. Now, we have fewer agents in the lower tiers, and our claims experience with agents has significantly improved. We'll continue to watch this, as the current softer market requires greater scrutiny.

♦ What advice can you offer agents who are striving to succeed through these challenging times?

Erika: My advice to agents is to be laser-focused on the day-to-day management of their businesses. Of the agency defalcations we've had this year to date, several were caused by agent employees. Agents need to mind the store, or it will cost them dearly. In a slower economy, there's an increased risk of fraud due to the personal financial challenges people face, and it's absolutely essential for companies and agencies to carefully manage their businesses. (See the article on page 3 about fraud prevention.)

♦ What is the strategy for FNTG as an organization going forward?

Erika: We're staying intently focused on the bottom line and will continue to look for ways to improve profitability for the company — including our agency business. Our goal is to remain the industry leader in all respects, and an important component of our success is our agency network. We look forward to working in strong partnership with our agents and are committed to helping them grow and succeed. ■



First-quarter Financial News

Following are highlights of Fidelity National Financial's first-quarter results. FNF's total revenue was \$1.21 billion for the three months ending March 31, 2010. Total title premiums were \$765.2 million, and escrow, title-related and other fees generated an additional \$294.5 million for the same time period, resulting in total title and escrow of \$1.06 billion for the first quarter.

"This quarter was a typical seasonally impacted beginning to the year, as we started slow in January coming out of the holiday season and built momentum as we made our way into the month of March," said FNF Chairman William P. Foley II.

"Open order counts were relatively stable during the quarter, after the first two weeks of January. We averaged between 8,500 and 8,800 open orders per day from the second half of January through March. Closed order counts were seasonally soft during the first quarter and were further impacted by new RESPA closing requirements. We also contin-

ued to aggressively manage our cost structure in the first quarter. The two-and-one-half months of consistent open-order activity, the first quarter seasonal delay in order closings and the continued cost reductions should allow us to produce stronger results in the title business during the second quarter."

Added Randy Quirk, FNF president and FNTG CEO, "We appreciate that clients continue to trust us with their business. We believe this trust directly corresponds to our diligent efforts to manage for financial strength and our unmatched talent and industry expertise.

"We're also pleased with the continued efforts of our agency network. FNTG agents were responsible for generating \$483.8 million in title premiums, representing 63.2 percent of total title premiums earned in the first quarter. We recognize this significant contribution and believe that both our direct and agency operations are well positioned to continue producing strong results." ■

Visit www.fnf.com and click on Investor Relations to learn more.

At a Glance ...

FNF's financial information for the three-month period ending March 31, 2010:

\$1.21 billion
Total revenue

\$16.5 million
Net earnings attributable to common shareholders

\$0.07
Net earnings per diluted share attributable to common shareholders

308,124
Agency: Total closing protection letters issued*

662,740
Agency: Total policy jackets issued*

*Agent numbers include results from all FNTG agents: Alamo Title, Chicago Title, Chicago Title of Ohio, Commonwealth Land Title, Continental Title, Fidelity National Title, Lawyers Title, Security Union, Tigor Title and Tigor Title of Florida.

Other Numbers to Know ...

42.3%

Overall market share of all FNF underwriters nationwide*

*Source: ALTA Preliminary Market Share — 2009



21%

Debt to capital ratio

\$2.50 billion
FNF claims reserve

\$4.78 billion
Cash & investment portfolio

Products and Services Designed With Agents in Mind



by John Obzud, EVP, National Agency Operations, FNTG

As Erika indicated in our last newsletter, we are rolling out a suite of products and services geared primarily toward our agency network. At this point, we've assembled a dozen state-of-the-art offerings that can streamline your business processes and provide you with new marketing opportunities as well. While you'll receive additional information from your local and national agency reps in the next few weeks, we thought we'd give you a sneak preview ...

Digital Closing Docs

◆ Digital Closing Docs provides your title agency with the knowledge and tools to increase market share and order count — giving your marketing team leverage against any competitor. **Any competitor.**

Due Diligence Management Services

- ◆ ALTA/ACSM land surveys
- ◆ Zoning conformance reports and letters
- ◆ Environmental site assessments

EC Purchasing

◆ One simple solution to improve your profitability. Great discounts from

trusted brands. No cost. No obligation. (See page 14.)

Fidelity National Agency Solutions

◆ Designed to help agents increase the scope of their business and become more competitive in a national marketplace — all through a single point of contact. (See page 7.)

Fidelity National Technology Imaging

◆ Comprehensive scanning and Web-based document retrieval services. (See page 10.)

Investment Property Exchange Services

◆ IPX 1031, a subsidiary of Fidelity National Financial, has provided its clients with superior qualified intermediary services for over two decades.

Product Center

◆ Can help you learn about the newest, most cutting-edge real estate technology, understand valuable real estate marketing tools and ideas, and know how to use these tools to better serve clients and improve your business.

PRS Precision Reconciliation Services

◆ This service has become a necessity for businesses in our industry to protect customer funds, reduce the risk of internal and external fraud, identify and correct errors, and comply with state and underwriter requirements.

Simplifile E-Recording Solutions

◆ The leader in e-recording. With hundreds and hundreds of counties already e-recording documents, Simplifile has the largest e-recording

network in the nation and continues to expand daily.

SoftPro 360

◆ With the click of a button, order anything from title services, checks, tax services, flood insurance, mortgage services and more — all while working in SoftPro.

reQUIRE Release Tracking

◆ reQUIRE's patent-pending Release Tracking Service provides a revolutionary, no-cost, Web-based tracking, reporting and release solution to settlement agents, attorneys, title companies and lenders.

UCCPlus Insurance Protection

◆ Insuring mezzanine and commercial finance transactions for attachment, perfection and priority.

We're continuing to explore other products and services and will offer additional ones very soon. We also welcome your ideas and thoughts about what you'd like to see in the future. The world and our industry are both changing very rapidly. New technology solutions are a must if you want to compete and succeed in this new age. Our goal is to support you in any way we can, because if you succeed, so do we.

In the next few weeks and months, our agency operations throughout the country and our vendors will be available to set up presentations, Webinars and/or visits with you and even your customers. In the meantime, if you have questions or would like to hear more, please contact your local or national sales rep or me. I can be reached at john.obzud@fnf.com. ■

Your National Agency Team Just Got Better

Now, Fidelity National Agency Solutions offers even more customized services to agents.

With FNAS, you can outsource functions such as:

- **Searches**
- **Tax certifications**
- **Typing services**
- **Deed preparations**
- **Recording services**

And for agents looking to compete nationally, we offer:

- **Agency contract preparation**
- **Claims assistance**
- **Multi-state licensing**
- **National underwriting assistance**
- **One source for title insurance in states in which you are not licensed to do business**



Let us help increase your revenue and growth opportunities today.

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Fraud and Theft

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trying to steal from your company or your escrow account. However, you can keep them from being successful!" I hope that by the time you get to the end of this article, you'll be convinced of the necessity of implementing procedures to prevent fraud. After all, fraud creates shortages in your escrow accounts that you, as the fiduciary party, are responsible for! If you already have these procedures in place, hopefully it will reinforce why you do, as well as the benefits to the extra steps you're taking.

For someone to be successful at taking money from your company, there typically needs to be three fundamental components in place. Think of it as the three points of a triangle. Once all three points are in place, they can be connected to create a triangle. Once that triangle is complete, the ability for someone to be able to steal from you increases dramatically.

♦ **Component No. 1: Real or perceived pressure** — For most people to risk stealing money, there has to be some real or perceived pressure to generate additional income. They might have substantial school loans, credit card balances, or unpaid and uninsured medical expenses. They might have a gambling or substance-abuse problem. They might have a combination of all of these problems that has put pressure on them to generate income.

♦ **Component No. 2: Justification** — People attempting to commit fraud feel like they're justified in getting additional money. They work hard at

their jobs. Every day in the news, they see how much money CEOs of major corporations are making. They see the huge bonuses that bank executives are making as a direct result of the real estate boom from a few years ago. They work hard and deserve to have more than they do — at least that's what they've convinced themselves.

♦ **Component No. 3: Opportunity** — This is the key component of the fraud triangle, as it's the only component you can control. You can't control whether someone has outside pressure to make money. You can't control whether they've convinced themselves that they deserve more. You can only control whether they're successful at their attempt to defraud your com-

"In this industry, the best and most significant tool you have to prevent fraud is the timely and accurate three-way bank reconciliation of all of your custodial escrow accounts."

pany, and this is what I'll discuss in the remainder of this article.

In this industry, the best and most significant tool you have to prevent fraud is the timely and accurate three-way bank reconciliation of all of your custodial escrow accounts, along with the proper clearing of those issues identified in the reconciliation process.

A proper three-way reconciliation compares your ending bank statement balance, your book balance, and your trial balance. A trial balance is a listing of all cases that have balances yet to

be disbursed. The sum of these individual cases adds up to the total of the book balance in your account, which will match the adjusted bank balance from your bank statement. All of your underwriters are well versed on how to perform such a reconciliation. In Virginia where I practice, agents are required to do so by the state's CRESPA regulations.

The three-way reconciliation will identify reconciling items. The three most typical items include:

- ✓ **Deposits in transit** (deposits entered in the books that have not cleared the bank and which should be no older than three to five business days);
- ✓ **Outstanding checks** (checks that have been issued but have not cleared the bank, which should exclude checks more than five to seven business days old); and
- ✓ **Banked items that have not been entered into the books** (these issues should be addressed immediately as they may indicate someone is trying to pass counterfeit checks).

The second most effective method of preventing fraud, especially check fraud, is to use Positive Pay. Positive Pay is an automated process that sends all of the checks you've entered in the computer to your bank every day. The bank matches the check number, amount and, in some cases, the payee to determine if the check was issued by you before clearing it. If the information doesn't match, the bank will notify the customer and seek verification on whether to allow

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Understanding Transfer Fee Rights or Covenants



**by Marjorie Ramseyer Bardwell,
VP and Senior Staff Underwriting
Counsel, FNTG**

You may have heard or read recently about transfer fee rights or covenants. They are also referred to as private transfer taxes, and some even label them Wall Street Home Resale Fees (with a nod to the claim that they will be securitized). Your national industry group, the American Land Title Association (ALTA) together with your local land title group and the National Association of Realtors® may have joined forces to get them outlawed in your state. They have come under scrutiny at congressional hearings, and HUD has issued guidelines that would not allow property subject to them to be insured in its programs. What is causing all the consternation? How do they work? Why do we need to be knowledgeable about them?

There are several variations on these particular schemes, but in general they involve the submission of a piece of real estate to a set of covenants that requires any future seller to pay a portion of the purchase price to a third party. They can be traced back to the settlement of a lawsuit in

California wherein an environmental group benefited from the future sales in a subdivision that allegedly impacted the natural resources in a local area. The benefit was to be used to offset the cost of procuring and maintaining other property to mitigate these effects. They have been used to benefit charities and other foundations purportedly supporting such diverse causes as affordable housing and education. The ones that are in the news now, though, are for profit. The proceeds of the future sales, depending on the documents, get split between the original seller, the broker, the third party who provides the vehicle and any other parties named in the documents. They usually run for 99 years and are created by separate document or as part of a set of CCRs on a subdivision. If in the latter, they are often not obvious at first glance, and since the first transaction is usually exempt from collection, they come as a surprise to that buyer when he or she attempts to sell.

FHFA recently indicated that Fannie Mae and Freddie Mac were also investigating these provisions with a look to whether they should establish a prohibition against lending on property subject to these fees, similar to the action HUD has taken. At present date, 11 states have banned them, three have passed legislation that is awaiting governors' signatures and six have introduced legislation. California has enacted law that requires full and very specific disclosure of the fees to new buyers. The general concern is the effect of these types of additional fees on the value of

“Our industry will bear the brunt of the pressure to close in the face of these recorded ‘rights’ that may affect marketability in ways we can’t even imagine.”

the underlying property, especially in the current economy, as well as consumer protection issues.

We need to be vigilant in finding and showing any such matters. Our direct operations and offices have been instructed not to participate in the collection of the fees as a part of closing, and we will not give affirmative coverage as to any status of payment without sufficient releases. Make sure you have shown any such covenants in Schedule B and have clearly indicated their existence in the raising of any document that contains them as an exception. Even though they are relatively new, we already have had some claims experience. And since they are not collected at the first sale, many owners were never aware that they would be sharing their equity upon resale. Imagine trying to close a deal in 10, 20 or even 30 years when the original owners or other parties with a piece of the deal can't be identified or contacted for a release or payoff! Our industry will bear the brunt of the pressure to close in the face of these recorded “rights” that may affect marketability in ways we can't even imagine. ■

Questions about this topic?

**Contact Marjorie Ramseyer
Bardwell at 904.854.8105 or
marjorie.bardwell@fnf.com.**

Fraud and Theft

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the check to clear or not. If you don't have Positive Pay, you need to get it. Check fraud plagues all industries in the United States, and since our primary method of disbursement is by check, Positive Pay is essential protection.

I could give dozens of real-life examples of fraud that I've worked on with agents over the years. In all cases where theft took place — in amounts up to \$8 million — circumstances suggest that the loss was preventable. All of them included the essential component of the fraud triangle: opportunity. Protect your company's assets. Protect your customer's money. Protect yourself from loss by removing the opportunity for someone to commit theft or fraud by insisting on a three-way reconciliation on every account, every month. Pay attention to the reconciling items that are identified, and correct any discrepancies immediately. And finally, contact your bank and get your accounts protected with Positive Pay.

Remember, you can't prevent anyone from attempting fraud or theft. However, by implementing the policies and procedures outlined here, you can keep those attempts from being successful. ■

Have questions about this topic? Contact Chuck Hart at chuck.hart@fnf.com or 540.776.0024.

FNTI Offers Document Scanning Services: Key Component of Business Continuity Plans

by David Doty, Fidelity National Technology Imaging

Is a document disaster recovery plan necessary in today's business marketplace? All too often, companies ask this question after it's too late. Allow me to illustrate. Recently, I received a phone call from a client whose company was located in Nashville, Tenn. This potential client asked if Fidelity National Technology Imaging (FNTI) could recover company records submerged for seven days due to the spring flooding in the area. I began by asking him my standard line of questions:

- ◆ *Does your company have duplicate documents stored in an off-site facility?*
- ◆ *Did your company image its documents and store them elsewhere?*
- ◆ *Had any of the original documents been scanned to microfilm?*

He answered "no" to each of my queries, until I asked if the computer system that had generated the original documents was backed up; to this, he answered "yes." Unfortunately, the back-up server was stored with original documents and was also now literally swimming in water and sludge.

It was clear that standard document scanning and recovery at this point were futile. Any solution that might now save water-damaged documents would require high-tech, post-disaster recovery methods beyond the scope of our abilities. I reluctantly told the client we would not be able to help him and forwarded him FNTG's service offerings for Document



Disaster Recovery and Business Continuity Assurance.

The recent tragedy in Nashville brings to light the need for all of our agents to review their current document management strategies and business continuity plans — *before* it's too late. A simple disaster recovery program and business continuity plan executed at the Nashville site prior to the flooding would have mitigated the rippling impact it will now have on its business going forward.

A document management strat-

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FNTI Offers Document Scanning Services

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egy is more complex than simply storing documents until required document retention policies are met: it's a strategy that reviews the entire life cycle of each document and how it supports a current line of business.

How can FNTI help agents?

FNTI offers our agents full, comprehensive document management strategies and document disaster recovery plans. As an FNTG agent, we can leverage document management solutions currently in place and then provide any necessary document management strategies and disaster recovery needs to keep your office afloat and functioning on a day-to-day basis and in case of emergency.

Here are answers to some commonly asked questions that can help you decide what's right for your agency ...

♦ *We store all our paper in a warehouse; how can FNTI help?*

FNTI has document conversion centers located all across the country. Our centers can scan both closing and trailing documents and return them as digital images on CD or DVD, or make them available through a secure, Web-based portal. Each method is backed up to meet disaster recovery requirements.

♦ *What are the advantages of scanning my files?* The obvious advantage is for immediate disaster recovery of files and, therefore, business continuity. Electronic files can be recreated on paper and accessed from any PC or through the Web, if desired. Document retention policies can be deployed to insure that all proper retention contingencies are in place.

♦ *What happens to my paper records after scanning?* Records are either returned to you, stored in an FNTI record center or securely destroyed. The solution to retention is deploying the correct disaster recovery method.

♦ *Is there a return on investment for scanning my files?* If documents currently stored support day-to-day business functions or support decisions or transactions you've entered into, then the answer is yes. Typically, box storage from a service provider will run 50 cents per box per month, with additional costs for pick up, retrieval, folders, database management, document returns, destruction, etc. By scanning at the time of closing, there are immediate short-term and long-term savings.

♦ *How do I view my documents? Can my customers review their documents?* All of the images are stored on secure FNTI servers and can be accessed via the Web through our Web-based document management tool. You can also choose to give your customers access to their documents.

♦ *What is the cost of imaging?* Most closing packets will cost around \$15 per file to ship, scan, store and allow secure Web-based access for seven years. Short-sale packets may run higher due to page volume.

♦ *Can I add a line-item charge on HUD forms for these services?* Yes, document management fees can be added to line 1101 of the new HUD form. Texas agencies must list this as an itemized charge to satisfy the Texas Department of Insurance requirements.

About Fidelity National Technology Imaging

FNTI is a wholly owned subsidiary of Fidelity National Financial. We offer back-end office document management solutions for the FNF family of companies and its subsidiaries. FNTI specializes in converting paper and microfilm documents at one of our nationwide conversion centers or on site at the customer's facility. ■

Want to Learn More?

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Abbinante to Retire, Take on New Role With the Company



Chris Abbinante

Chris Abbinante will retire from his role as president of FNTG's Eastern operations on June 30. He will remain a trusted and valuable part of FNTG, serving in a new capacity as a resource to FNTG's direct, agency and Canadian operations. Chris also will remain active in the legislative and regulatory arena, focusing on the Northeast and Midwest. Additionally, he will continue to serve as the company's ALTA representative. "It's been a pleasure working with Chris, and we're excited that he will continue with the company as a resource in so many key areas. His experience and wisdom have been greatly

appreciated by the many employees, agents and customers he has come to know during his time with the company," said Randy Quirk, CEO, FNTG.

In looking back on his career, Chris quoted Vince Lombardi, who said, "The harder you work, the harder it is to surrender." Commented Chris, "I've put in a lot of years during the course of my career that I now have to surrender, and the most difficult part for me relates to all of the relationships I've built. These relationships transcend business and are truly friendships. The people I've come to know who work in the title industry are among the finest people I've met in my life, and I look forward to continue working with many of you in my new role," he added.

Chris has served as president of FNTG's Eastern operations since 2005. Prior to that, he was chief operating officer, EVP and Division Four manager of FNF's title operations. Previously, Chris served as SVP and general counsel for Chicago Title's Central division (1991 – 1993) and as Chicago Title's Eastern division manager (1993 – 1999). He began his career in 1976 as an attorney examiner trainee and has held a variety of other positions throughout his career, including: county manager, branch office manager, manager of claims and underwriting and manager of commercial sales. ■

AGENCY *Spotlight*

Third Generation Takes the Helm at Land Title

Bill Miller Jr., chairman of Land Title, Birmingham, Ala., recently fulfilled a promise he made more than 40 years ago by naming his son Bill "Tripp"



**Tripp
Miller**

Miller III to the role of president. The newly promoted Tripp works alongside his father managing the company, which provides title and escrow services for commercial and residential properties in Jefferson and Shelby counties.

But in 1963, it was the elder Miller who inherited the fam-

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New Responsibilities for Day, Nolan

In light of the upcoming retirement of Chris Abbinante, Steve Day and Mike Nolan have been named division managers of the Eastern and Mid-Central regions of the country, respectively.

Steve Day has responsibility for the Eastern operations. He has extensive experience and became a key manager under FNF after the Chicago Title merger in 2000. Most recently, Steve's role has been as a regional manager in the Northeast, primarily in New York.

Mike Nolan is responsible for the Mid-Central operations. He has a wide range of industry experience and joined FNF's management team after the Chicago Title merger. For the past five years, Mike has been a regional manager with responsibilities throughout the Midwest.

"Both Steve and Mike have comprehensive title careers, wide-ranging management experience and a great



Steve Day



Mike Nolan

deal of industry knowledge. I am confident in their abilities and wish them great success in their new roles," said Randy Quirk, CEO, FNTG. ■

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ily business, along with a brother, when his father died suddenly. Said Miller Jr., in an article in the April 3 *Birmingham News*, "When Dad died, I was young and hardly even knew how to lock the back door, because I hadn't spent quality business time with my father." Miller promised that if he had a son who ever wanted to go into the business, he'd make sure he taught him everything he needed to know. He did just that, mentoring his son while he worked for the business during high school and college. Tripp continued working for Land Title in a full-time capacity for 21 years.

"My father is the greatest mentor and coach I've ever had," Tripp also said in the article, adding that he feels lucky to work with his father on a daily basis. "He's not only my father, but my friend, and we've seen our relationship grow by working together."

Caliberte Named Affiliate of the Year

Brent J. Caliberte, attorney agent with Bayou Title Inc., was recently named 2009 Affiliate of the Year by the New Orleans Metropolitan Association of Realtors® (NOMAR) in

recognition for his substantial contributions to the association. Brent is also president-elect of the Louisiana Land Title Association, a statewide affiliate of the national association, ALTA. He's also the current president of the New Orleans Metropolitan Association of Title Attorneys, representing nine parishes in the New Orleans metropolitan area.

Bayou Title also has the distinction of being Commonwealth Land Title's largest volume agency in Louisiana for eight years running. "Commonwealth applauds Brent on this much-deserved recognition for his contributions to the company and to the industry," said Earle Thompson, VP and Louisiana state manager, Commonwealth Land Title.

Alliance Title, AmeriTitle Named Among Best Places to Work in Idaho

Two top FNTG agencies were recently named among the best places to work in Idaho: Alliance Title & Escrow Corp. for the "Top Ten Larger Employers" category (more than 100 statewide) and AmeriTitle Inc. in the "Top Ten Smaller Employers" category (fewer than 100 statewide).

The award was given jointly by the *Idaho Business Review*, Price Associates, an area consulting firm, and POPULUS, a market research firm located in Boise. Companies considered for the award were nominated by their employees or affiliates. The winning companies were recognized at an event hosted by the *Idaho Business Review* and featured in an article within the publication.

Alliance Title, headed by Larry Matney, CEO, ranked third among employers with more than 100 employees statewide. The company offers a complete range of residential, commercial, and lender/attorney services. Said Larry, "Alliance Title is one of the best places to work in Idaho because we live by our basic values every day. We believe in doing the right thing: for our customers, for our associates and for our owners. We also believe that, although we insure and close thousands of real estate transactions each year, we earn our reputation one customer at a time."



**Linda Stelle,
President, AmeriTitle**

AmeriTitle, led by Linda Stelle, president, ranked eighth in its category. The company has grown from a 10-person agency in 1985 to one that employs a staff of 350 throughout its 44 offices in the Pacific Northwest. According to Linda, "Winning the Best Places to Work in Idaho award is important to AmeriTitle because we truly care for our employees. It's their responses to the survey that ensure the award. We're committed to excellence in the treatment and benefits we give our employees and work to create an atmosphere that encourages long-term employment. It just doesn't get any better than to have happy employees who serve our clients well." ■



Shown is Brent Caliberte (center) of Bayou Title, holding his award.

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