



Agency Bulletin: 2013-07

Date: November 11, 2013

To: FNTI Texas Agents

From: Agency Department

RE: Retraction of Agency Bulletin: 2013-06 - FirstNET Access Insured Closing Service Letter ISAOA Language

In an attempt to provide our agents with superior customer service, we recently upgraded the FirstNET Insured Closing Service Letter (ICSL) process. This update was intended to allow our agents to insert P.7(b) language into the addressee line of the ICSL.

However, upon a closer review of the Procedural Rule authorizing the P.7(b) language for title commitments and title policies and after receiving an interpretation of this rule by the Texas Department of Insurance, we have made the decision to prohibit the inclusion of the P.7(b) language in the addressee line of the ICSL. This is in addition to the continuing prohibition of the agents' use of the "ISAOA" acronym or "its successors and or assigns" in the addressee line of the ICSL. The recently added ICSL option has been removed from FirstNET, and the language can no longer be inserted into the ICSL addressee line.

In the event you are requested or demanded by a lender to include the prohibited language in the addressee line of the ICSL, we recommend that you do the following:

- 1) Inform the lender that adding substantive language to a promulgated form is prohibited by the Texas Department of Insurance and provide them a copy of Procedural Rule P.7 along with Bulletin 157.
- 2) Refer the lender to the exact language contained in the promulgated ICSL, said language containing two provisions directly stating that the ICSL protects "assignees and your warehouse lenders."

In the event a lender continues to request or demand the insertion of prohibited language, please contact our Underwriting Department for further instructions.

We appreciate your business and will continue to work to provide you superior customer service.