

Pillar #4 – Settlement Process

Effective Date	Approved By (<i>Manager</i>):	Approval Date
June 18, 2015	Lisa Hannah Walker	June 23, 2015

Applicable Parties:

Employees, Temporary Employees, Service Providers (Vendors, Contractors, Couriers, and 3rd parties) who have access to settlement documents that are to be or have been recorded and individuals responsible for title insurance premium and rate calculations.

Supporting Documentation

- Employee Tracking Log
- Recording Status Log
- Post Pricing Validation Audit

Revision History:

Version Number	Revision Date	Approved By	Summary of Changes

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PO 4.01.01 – Recording Documents Policy

The Company complies with legal and contractual requirements for recording documents.

PR 4.01.01(a) – Recording Documents Procedure

The Company submits documents for recording within two (2) business days of the later of (i) the date of Settlement or (ii) the receipt of the documents by the Company if Settlement is not performed by the Company. Documents are submitted for recording every Monday, Wednesday and Friday, (unless the recording office is closed).

PR 4.01.01(b) – Verify Timeliness

The documents to be recorded and date/time of submission for recording are noted in the file. Recording status is verified by one of the following methods:

- 1) If recording information is available online, status is checked online every 48 hours.
- 2) If recording information is not available online, status is checked by in-person search or other means every 72 hours.
- 3) If electronic reporting ("eRecording") is used, confirm documents were promptly recorded via the eRecording system.
- 4) Management reviews the files at least monthly to verify that documents are submitted for recording within the required time periods.

PR 4.01.01(c) – Recording Information Retention

Upon approval, management distributes Policy to Applicable Parties to acknowledge receipt. Policy delivery and acknowledgement is maintained on the Tracking Log.

PR 4.01.01(d) – Verify Compliance with legal and contractual requirements

The Company maintains a spreadsheet that notes more restrictive recording requirements as follows:

- 1) The type and date of the resource containing the more restrictive recording requirement is inserted into the spreadsheet. Examples are a lender's instructions, state statutes, or agency agreement.
- 2) The recording requirements contained in the resource are inserted into the spreadsheet.

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PR 4.01.01(e) – Rejected Documents Procedure

The Company addresses rejected documents within two (2) business days of receipt of the rejected documents by promptly forwarding the rejected documents to the escrow officer responsible for recording those documents, or manager if the escrow officer is unavailable.

PR 4.01.01(f) – Resubmitting Rejected Documents Procedure

The Company investigates and resolves the reason(s) for the document rejection promptly, and resubmits rejected documents within thirty (30) days of receipt of the rejected documents. The resubmission date/time is noted in the file.

PO 4.02.01 – Established Rates Policy

The Company's charges comply with current filed or promulgated rates, endorsements, and/or rates established by the Company's title insurance underwriters or rating bureau in each state where the Company does business. Where overpayments occur, refunds are issued upon discovery.

PR 4.02.01(a) – Established Rates Status Procedure

- 1) For every location where the Company conducts business, the established rates are determined and noted on a spreadsheet. Discounted rates, including reissue rates, are included, as applicable. Non-title insurance rates for services provided by the Company are included.
- 2) At least annually, management reviews 25 files or 100% of the last 3 months of closed files, whichever is less, to ensure the charges for each file comply with the established rates.
- 3) Refunds are issued immediately upon discovery. The refund amount, payee, date of refund, and reason for refund are noted in the file and in the Employee Training documentation.
- 4) At least annually, training is conducted for employees on the proper determination of rates.