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## INFORMATIONAL MEMORANDUM

**DATE:** September 6, 2007 **Memorandum Ref #2007-91**

**TO:** All Approved Issuing Agents

**FROM:** Sheryl C. Hughes, President *Shughes*

**SUBJECT:** New Laws Change Closing, Search & Examination Fees – Effective October 1, 2007

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**This informational memorandum shall serve to inform you of amendments to Section 3, Subsection (1) of Section 627.7711, Florida Statutes, having an effective date of October 1, 2007. Under the new amendments, a charge for examination of the chain of title is no longer permitted.**

Florida Statutes provide for title agents to retain a portion of the title insurance premium for performance of certain primary title services. Under the amendment, examination of title is deemed a component of the primary title services. The title agent's portion of the premium will already include the costs/labor/liability for the examination of title. Additionally, under the new statutory amendments, charges for closing services and title searches may be shown as separate charges on the closing statement.

**However, until October 1, 2007, you must continue to charge closing, search and examination fees separately on the closing statement.**

If you have any questions and/or concerns, please do not hesitate to contact me at (407) 513-1900 ext. 7116.