

ALTA NEWS

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**AMERICAN
LAND TITLE
ASSOCIATION**



For Immediate Release

Nevada Land Title Association Adopts American Land Title Association's 'Principles of Fair Conduct'

Washington, D.C., Dec. 1, 2008—The American Land Title Association (ALTA) today announced that the Nevada Land Title Association (NLTA), representing title and escrow companies throughout the state on regulatory and legislative matters, has adopted the ALTA Principles of Fair Conduct.

The Principles of Fair Conduct are an important part of ALTA's Title Industry Consumer Initiative—a multi-faceted strategy for improving oversight of the industry and educating and protecting consumers. The five Principles describe ALTA's expectation of its members to:

1. Engage only in business practices that are lawful and consistent with a high standard of ethical behavior.
2. Encourage a culture of compliance within their organizations for federal and state laws that govern the title insurance business.
3. Treat consumers in a fair and ethical manner.
4. Provide consumers with timely and comprehensive information regarding their policies, services, products, and prices to enable them to shop effectively among providers of title-related services.

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5. Encourage and assist consumers to be educated purchasers of title insurance and title-related services.

To assist in this effort, ALTA developed a consumer website, www.homeclosing101.org, which provides easy-to-understand information about the closing process and explains the purpose of title insurance including the process of the title search and repairing title defects. The site also describes how consumers can shop and compare prices among providers..

“We commend the Nevada Land Title Association for recognizing the importance of these Principles, and for promoting them to its membership,” said ALTA CEO Kurt Pfothenauer. “The Association will educate its members through newsletters and meetings to help spread the word about the Principles and encourage adoption within their own businesses.”

The NVLA joins 40 other state land title associations and 118 member companies throughout the country in adopting ALTA’s Principles of Fair Conduct.

About ALTA

The American Land Title Association, founded in 1907, is the national trade association for the land title industry. ALTA represents title insurance underwriters, title agents, independent abstracters, title searchers, and attorneys. With more than 8,000 offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects homeowners and mortgage lenders against losses from defects in titles. ALTA member companies employ well over 100,000 people and operate in every county in the U.S., and several countries around the world. For more information, go to www.alta.org. ALTA’s consumer website is at www.homeclosing101.org