



Division of Insurance
Marcy Morrison
Commissioner of Insurance

Bill Ritter, Jr.
Governor

D. Rico Munn
Executive
Director

NEWS RELEASE

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Contact: Cameron Lewis, Colorado Division of Insurance, 303.894.2261
Chris Lines, DORA Public Information Officer, 303.894.7873

Local Title Insurance Agencies Purchased by Major Underwriter; DORA's Division of Insurance Monitors Transition to Protect Consumers

(Denver) Earlier this week, DORA's Colorado Division of Insurance was informed that four local title insurance agencies, owned by Mercury Companies, Inc. (Security Title Guaranty Company, United Title Company, First American Heritage Title, and Title America, Inc.), were purchased by Fidelity National Financial out of Jacksonville, Florida. Fidelity operates Fidelity National Title Insurance Company, a major nationwide underwriter.

Last week, the Colorado Division of Insurance was aware of possible disruptions in the multi-state operations of locally owned Mercury Companies, Inc., a holding company which owned and operated title agencies in six states. The Division was in close contact with regulators in other states, and assisted in coordinating the responses to this disruption.

Since being notified of the acquisition of Mercury's four Colorado-based title agencies, the Colorado Division of Insurance has been gathering information, conducting interviews with involved parties, and examining the effects such a transaction will have on the consumers of Colorado.

"Our goal is to work with the new owners and the title agencies to ensure consumers' rights are protected," said Marcy Morrison, Colorado's Commissioner of Insurance. "Purchasing a home, and securing the title to that home, is an important step for anyone, and the Division of Insurance is committed to making sure that the consumers' interests remain intact during the transition. In the best case scenario – a smooth transfer of files and accounts -- consumers may not realize any effects of the sale behind the scenes. We will work with all involved parties to make this happen."

DORA's Division of Insurance has a team of analysts that are dedicated to title insurance and issues involving title insurance in the Colorado marketplace. The members of this team specialize in compliance, investigations, and market conduct examinations of title insurance agencies and underwriters.

More information can be found on the Division of Insurance webpage,
<http://www.dora.state.co.us/insurance/>.

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