



**TITLE INDUSTRY  
ASSURANCE COMPANY**  
A Risk Retention Group

7501 Wisconsin Avenue, Suite 1500 • Bethesda, MD 20814-6522 • 800-628-5136 / FAX: 800-TIAC-FAX

February 27, 2009

VIA FAX & MAIL <sup>4</sup> pages  
504-341-7911

Steve P. Daigle, Sr.  
Punctual Abstract Co., Inc.  
3705 Day Street  
Harvey, LA 70058-2376

RE: Title Agents and Abstracters Professional Liability Program  
Policy Number: TIAC-000759-09  
Effective: 03/05/2009 to 03/05/2010

I:1079

Dear Mr. Daigle:

In accordance with your recent instructions, we are very pleased to enclose your Title Industry Assurance Company (TIAC) Professional Liability policy. We're *faxing* the Declarations page and endorsements; the *originals*, with the policy terms and conditions, are being *mailed*.

Also enclosed is a *new* TIAC Certificate of Insurance. Many TIAC insureds have asked us to provide Certificates of Insurance for clients or lenders who request evidence of Title Agents and Abstracters Professional Liability Insurance. Please *keep the original* in a safe place with the policy and feel free to make *photocopies* whenever evidence of coverage is required. The copies can be "*customized*" if needed by typing "Certificate Holder:" and the **name and address** of the "Certificate Holder" in the blank area at the margin below the signature. No other changes are authorized.

TIAC's coverage is provided on a claims made basis with **full prior acts** coverage. You have selected the option which pays claims expenses in addition to, i.e., outside of, the limit of liability. The deductible applies to the total amount of a claim, including any claims expenses.

**IMPORTANT:** You have elected to finance the premium with Premium Assignment Corporation (PAC). PAC will send a payment booklet with a coupon for each installment as it comes due. To avoid late payment charges, and possible cancellation of coverage, it is *very important* that payments *reach PAC* by the due date. Please allow at least seven (7) days mailing time for PAC to receive and credit payments.

Your order for coverage with TIAC confirms your commitment to a professional liability program created by the American Land Title Association (ALTA) to meet your special needs.

**HOW TO REPORT A CLAIM:** Enclosed is a claims guide that provides detailed information on what to do in the event of an E&O claim.

It is indeed a pleasure to provide this valuable protection for your firm, and to be of service to you. If you have any questions, or if we can be of assistance in any way, please feel free to call at 1-800-628-5136.

Cordially,

Douglas C. Dolan, Jr.  
Underwriting Manager

DCD:pc / Enclosure



TITLE INDUSTRY  
ASSURANCE COMPANY  
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ABSTRACTERS, TITLE INSURANCE  
AGENTS AND ESCROW AGENTS  
PROFESSIONAL LIABILITY INSURANCE

### DECLARATIONS

Claims Made Policy: This policy is limited to liability for only those CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR DURING THE OPTIONAL EXTENDED REPORTING PERIOD. No coverage exists for claims first made against the insured after the end of the policy period unless, and to the extent, an extended reporting period applies.

POLICY NUMBER: TIAC-000759-09

RENEWAL OF: TIAC-000759-08

1. NAMED INSURED AND MAILING ADDRESS:

**Punctual Abstract Co., Inc.**  
3705 Day Street  
Harvey, LA 70058-2376

2. TYPE OF FIRM: Corporation

3. POLICY PERIOD: 03/05/2009 to: 03/05/2010 at 12:01 A.M.  
Standard Time at the address of the insured shown above.

4. LIMITS OF LIABILITY AND DEDUCTIBLE:

Limits: \$1,000,000. Each Claim / \$2,000,000. Policy Aggregate.

Deductible: \$10,000. Each Claim / \$ 30,000. Aggregate Each Policy Period.

5. FIRST COVERAGE DATE: 03/05/2002

7. ENDORSEMENTS ATTACHED AT EFFECTIVE DATE:

TIA005 Claims Expenses Outside Limit of Liability Endorsement  
TIA006 Certificate of Insurance

**NOTICE:** THIS POLICY IS ISSUED BY YOUR RISK RETENTION GROUP. YOUR RISK RETENTION GROUP MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK RETENTION GROUP.

Signature of Authorized Representative



TITLE INDUSTRY  
ASSURANCE COMPANY  
A Risk Retention Group

ABSTRACTERS, TITLE INSURANCE  
AGENTS AND ESCROW AGENTS  
PROFESSIONAL LIABILITY INSURANCE

INSURED: **Punctual Abstract Co., Inc.**

POLICY : TIAC-000759-09      Effective: 03/05/2009      Endorsement Number: 1

CLAIMS EXPENSES IN ADDITION TO THE LIMIT OF LIABILITY ENDORSEMENT

In consideration of the premium charged, it is understood and agreed that LIMITS OF LIABILITY AND DEDUCTIBLE, paragraph 1. LIMIT OF LIABILITY - EACH CLAIM and paragraph 2. LIMIT OF LIABILITY - POLICY AGGREGATE are deleted and the following are substituted in their place:

1. **LIMIT OF LIABILITY—EACH CLAIM:** The liability of the **Company** for damages for each **claim** first made against the **Insured** during the **policy period** and the extended reporting period shall not exceed the amount stated in the Declarations applicable to "Each **Claim**".
2. **LIMIT OF LIABILITY—POLICY AGGREGATE:** The aggregate liability of the **Company** for damages for all **claims** first made against the **Insured** during the **policy period** and the extended reporting period shall not exceed the amount stated in the Declarations as "Policy Aggregate".

It is further agreed that **THE COVERAGE** paragraph 2. **DEFENSE, SETTLEMENT** is deleted and the following substituted in its place:

2. **DEFENSE, SETTLEMENT:** With respect to the insurance afforded by this policy, the **Company** shall have the right and duty to defend any **claim** or suit against the **Insured** seeking damages to which this insurance applies even if any of the allegations of the suit are groundless, false or fraudulent, but the **Company** shall not be obligated to pay any **claim**, or judgment or to continue to defend any suit or **claim** after the applicable limit of the **Company's** liability has been exhausted by payment of judgments or settlements.

In addition, if the applicable limit of liability is exhausted prior to the conclusion of any **claim**, the **Company** shall have the right to withdraw from the further defense of the **claim**. The **Company** may do this by tendering control of the defense to the **Insured**. The **Company** reserves the right, however, to designate counsel, at the **Company's** expense, to associate with the **Insured** in the continued defense of such **claim**. The **Insured** shall not enter into any settlement or agreement without the **Company's** prior written consent.

The **Company's** payment of the applicable limit of liability for settlements or judgments ends the **Company's** obligation to defend or settle any **claim**.

All other terms and conditions remain unchanged.

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Signature of Authorized Representative



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## CERTIFICATE OF INSURANCE

This is to certify that the policy of insurance listed below has been issued to the insured named below for the policy period indicated.

**TYPE OF INSURANCE:** Abstracters, Title Insurance Agents and Escrow Agents  
Professional Liability Insurance

**INSURANCE COMPANY:** Title Industry Assurance Company (TIAC)

**POLICY NUMBER:** TIAC-000759-09

**INSURED:** Punctual Abstract Co., Inc.  
3705 Day Street  
Harvey, LA 70058-2376

**LIMIT OF LIABILITY:** Per Claim: \$1,000,000  
Annual Aggregate: \$2,000,000

**EFFECTIVE:** 03/05/2009 TO: 03/05/2010

This certificate is issued as a matter of information only and confers no rights upon any person or entity. This certificate does not amend, extend or alter the coverage provided by the policy. Notwithstanding any requirement, term or condition of any contract with respect to which this certificate may be issued or may pertain, the insurance provided by this policy is subject to all the terms, exclusions and conditions of the policy.

By issuance of this certificate, the insurance company assumes no obligation to provide notice of change in or cancellation of the policy, and assumes no responsibility arising out of any alteration or modification of this certificate by any person or entity.

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Authorized Representative