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**TITLE INSURANCE COMPANY COMES TO THE AID OF CONSUMERS**  
**BY CUTTING RATES 35 PERCENT**

*Consumers Can Now Purchase Title Insurance Directly at ENTITLEDIRECT.com –  
Saving 35 Percent While Monitoring Their Real Estate Closing Process*

**CONNECTICUT (October 21, 2008)** – Within the last year, credit has tightened and mortgage rates have increased. Consumers buying a home or refinancing are trying to figure out new ways to save money. Even though title insurance is only one part of the real estate closing process, its cost is considerable. ENTITLEDIRECT.com has launched a new concept which gives consumers, for the first time, the ability to purchase title insurance directly and save hundreds or even thousands of dollars.

Over the last two years, Americans spent over \$30 billion on title insurance when they bought, sold, or refinanced their homes.<sup>1</sup> Many do not understand exactly how the closing process works and know even less about title insurance. Consumers just rely on their agent, broker, or lawyer to handle everything for them.

Many government regulators have openly criticized both the high cost consumers pay for title insurance and the secretive nature of the real estate closing process. The U.S. Government Accountability Office (GAO) has called for action to be taken to improve oversight of the title insurance industry and better protect consumers, stating, “Consumers generally do not select their title agent or insurer, and title agents do not market to consumers but rather compete among themselves for referrals from those who do—that is, real estate and mortgage professionals. This arrangement can create conflicts of interest if professionals making the referrals have a financial interest in the agent recommended.”

**Enter ENTITLE DIRECT.** EnTitle Insurance Company, which has been underwriting title insurance for 30 years and is rated A<sup>+</sup> by Demotech, has decided to take action in improving the overall consumer experience with a simple yet effective solution—an “Open Closing.” This digital platform, ENTITLEDIRECT.com, provides consumers with the right to choose their title insurance company, offers savings of 35 percent on title insurance and empowers consumers in their closing process.

Timothy Dwyer, President and CEO of Entitle Direct Group, states, “ENTITLE DIRECT was created for consumers by consumers to address the very concerns raised by numerous federal and state regulatory authorities and well-known consumer advocates. People are paying a high cost for title insurance in a real estate process that keeps them in the dark. Whether they are purchasing a home for the first time, selling, or refinancing a home, they can work with ENTITLE DIRECT to organize the entire closing process and know what to expect at closing.”

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Typically, title insurance companies and their title agents work directly with realtors, attorneys or lenders, who order the title search and title insurance on a customer's behalf early in the closing process (and often without the customer's knowledge). This insurance is required by virtually every lender before it will lend money (for either purchases or refinances), and the consumer pays for the insurance at closing. In some states, it is customary for sellers to purchase title insurance for buyers. But what consumers don't know is that title agents may take, on average, a commission that is typically 70 percent to 90 percent of the premium! Buying direct from an insurance company eliminates significant commissions and gives the home buyers, sellers, and refinancers the savings.

At ENTITLE DIRECT, consumers are in control of the real estate process by monitoring their home closing on a daily basis (if they choose) using the *Control Panel*, an industry-first, which has a patent pending with the U.S. Patent and Trademark Office. Unlike any technology previously available, it provides dynamic, interactive tools such as the ability to upload and store closing documents, as well as download a HUD-1 settlement statement. The HUD-1, which summarizes all costs, is updated in real time throughout the closing process, eliminating surprise charges at closing. Consumers can also use the *Control Panel* to communicate with other parties involved in the closing process and store important messages, in addition to utilizing a checklist, contact list, task list, notes, and a calendar.

Dwyer adds, "ENTITLE DIRECT will help home buyers, sellers, and refinancers feel confident and knowledgeable about the closing process, freeing them of closing anxiety, and saving them hundreds or even thousands of dollars. ENTITLE DIRECT offers consumers a choice. They can either allow someone else to handle their title insurance and pay a high premium for it—or they can choose ENTITLE DIRECT and put their savings to good use."

ENTITLE DIRECT is rolling out countrywide throughout 2008 and is currently licensed in 31 states.

With ENTITLE DIRECT, consumers receive:

- The expertise and experience of a title insurance company that has provided title insurance and services for over 30 years.
- A licensed, regulated title insurance company which is approved by major and local lenders.
- 35 percent savings on title insurance premiums compared to other title insurance companies.
- Ongoing, magnified savings in refinance transactions.
- A unique, consumer-friendly Internet experience that allows consumers to monitor and control their closing through our industry-first *Control Panel*.
- Access to the Pittsburgh-based ENTITLE DIRECT Specialist Center, where an individual specialist will be assigned to assist in the closing process from start to finish.

For more information about ENTITLE DIRECT, please visit [www.entitledirect.com](http://www.entitledirect.com).

### **About ENTITLE DIRECT:**

For too long, the title insurance industry has solicited business directly from real estate professionals, lenders, attorneys and other service providers, ignoring the consumer and avoiding any meaningful price competition. ENTITLE DIRECT is committed to opening the black box of the closing process while lowering the cost of title insurance for consumers. Combining 30 years of experience with stability and a consumer-friendly approach, ENTITLE DIRECT provides consumers with 35 percent savings on title insurance, transparency throughout the closing process, and the ability to monitor and control their own closing using the *Control Panel*, an industry-first digital platform (patent-pending).

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Timothy Dwyer is available for interview.

<sup>1</sup> Demotech Performance of Title Insurance Companies 2008 Edition