

CLOSING PROTECTION LETTER COVERAGE

This coverage, which is limited to a specific transaction and is subject to the provisions contained therein, pursuant to the provisions of Georgia Code 33-7-8.1, protects and provides coverage to the Buyer/Borrower, Lender, and/or Seller (covered party) against fraud, theft, dishonesty, or negligence in handling settlement funds or documents in connection with a (real estate) closing. This protection is apart and in addition to the coverage provided under the title insurance policy; however a title insurer may issue closing protection letters only for real estate transactions where its title insurance policies are issued and where its issuing agent or agency is also responsible for the disbursement of settlement funds. The election for this additional coverage must be made prior to or at the time of closing.

The following charges to each party within a single transaction, if applicable, for issuance of this coverage is as follows:

\$35.00 for Lender

\$35.00 for Buyer/Borrower

\$50.00 for Seller