

## Policies and Procedures

# Professional Liability Insurance

<b>Purpose</b>	Document procedures for review of professional liability coverage (errors and omissions insurance, fidelity and surety bond) and so that <b>Thomas C. Santoro Title Services, LLC</b> has financial capacity to cover its professional services obligations.
<b>Scope</b>	These policies and procedures are for all of <b>Thomas C. Santoro Title Services, LLC</b> (hereafter referred to as “The Company”) locations including all satellite offices. These procedures are to be followed by all employees and independent contractors where applicable.
<b>Procedures</b>	<p>The Company is required by <b>State Licensing Law</b> to maintain errors and omissions insurance, fidelity and surety bonds. The office manager is responsible for tracking and renewing each of these insurance coverages. The Company furnishes copies of all the insurance policies and applicable bonds to their title underwriter(s), including all endorsements, and proof of payment of the current premium.</p> <p><b>Professional Liability Insurance Coverage - Errors and Omissions</b></p> <p>The Company carries professional liability insurance for errors and omissions in accordance with The Company’s contractual obligations in the amount of at least \$1,000,000.00 issued by Hanover Insurance Company, a company acceptable to our title insurance underwriter. This comprehensive liability policy has a deductible of no more than \$5,000.00 per loss. A copy of most current policy is attached.</p> <p><b>Closing Protection Letter</b></p> <p>When requested by the customer or required by state regulation, the Company will issue an insurer’s Closing Protection Letter (CPL) in connection with the settlement funds and issuance of a title insurance policy. This CPL will be issued via the insurer’s automated Closing</p>

	Protection Letter system. When required by state regulation the Company will set aside funds in a statutory indemnity fund to cover fidelity losses not otherwise covered by the protections afforded by the insurer.
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<b>Contact Officer</b>	<i>Trina M. Larsen</i>
<b>Date Approved</b>	<i>June 2025</i>
<b>Date of Commencement</b>	<i>June 2022</i>
<b>Amendment Dates</b>	
<b>Date for Next Review</b>	<i>June 2026</i>
<b>Related References and Links</b>	<ul style="list-style-type: none"> <li>• <i>Insurance information is kept in our office.</i></li> <li>• <i>Please see "Self-Assessment Package" for a copy of our Errors and Omissions.</i></li> </ul>