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| JAMES ALLEN FINE, JR.  | INVESTORS TITLE INSURANCE COMPANY             |
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| ANDREW R. DRAKE1       | ARSENAL INSURANCE CORPORATION                 |
| MICHAEL SCHEFSTAD      | WESTCOR LAND TITLE INSURANCE COMPANY          |
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| RICHARD A. HOGAN       | CATIC   |



**Investors Title Insurance Company**

INNOVATIVE BY INSTINCT

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October 25, 2013

Mr. Russell Golden, Chairman  
Financial Accounting Standards Board  
401 Merritt 7  
Norwalk, CT 06856-5116

RE: Exposure Draft of Proposed Accounting Standards Update, Insurance Contracts

Dear Chairman Golden,

Investors Title Insurance Company (“the Company”) would like to take this opportunity to express support of the American Land Title Association (“ALTA”) views to the Financial Accounting Standards Board (“FASB”) regarding FASB’s Exposure Draft of Proposed Accounting Standards Update, Insurance Contracts (Topic 834) released June 27, 2013 (“Exposure Draft”) communicated in the letter dated October 25, 2013. The views expressed by ALTA accurately reflect our concerns as well as the differences between title insurance and other lines of insurance.

The Company is a subsidiary of a publicly owned enterprise, and would like to express to FASB concerns regarding the adverse effects implementing the proposed accounting standard would have on the continued growth and success of the business.

The proposed procedures would place a costly burden of compliance related to the additional data requirements, systems to capture the data, and the processes and procedures to be implemented. Specifically, compliance with these requirements has the potential to be overwhelming for smaller insurers. The costs associated with complying with FASB’s exposure draft in terms of human resources, internal costs (systems, policies and procedures requirements) and external costs (increased audit and actuary fees), pose a significant challenge for an expanding insurance company. We feel that the cost to comply would inadvertently put a financial strain on the Company.

In addition, the Company is concerned that the proposed guidance would make comparability of financial results very difficult. This applies not only to comparability across the title insurance industry, but also in relation to historical reporting periods.

Sincerely,

James Allen Fine, Jr.  
Treasurer, Chief Financial Officer & Executive Vice President