

Committee Opinion
August 30, 1985

LEGAL ETHICS OPINION 712

TITLE INSURANCE BUSINESS –
PARTICIPATION BY ATTORNEYS.

Assuming that a title agency is merely an agency of an independent title insurance company and not a title insurance company in and of itself, Opinion 603 is reiterated. LE Op. 603 states that it is not improper for a law firm or a member of a law firm to search titles for a salary or to process applications for the title insurance business in which the law firm or members of the law firm have a business interest, when the officers of the law firm and title insurance business occupy the same premises, the employees of the title insurance business are salaried employees of the law firm, the law firm serves as legal counsel for the title insurance business, the title insurance carrier and applicants have consented after full and adequate disclosure under the circumstances and the transactions are not unconscionable, unfair, inequitable or in violation of Virginia Code § 38.1-733.1.

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Legal Ethics Committee Notes. – Editor’s Note: See also L E Op. No. 1564.