

Committee Opinion
March 1, 1984

LEGAL ETHICS OPINION 545

TITLE INSURANCE – ATTORNEY
PARTICIPATION IN COMPANY.

It is not improper for an attorney to participate in a title insurance agency as a shareholder, when the management of the agency is restricted to an organization in which one or more of the attorneys/agency shareholders have ownership control, and where agency shareholders receive agency profits as a result of timely distributions as opposed to direct commissions or payments of profits with respect to specific policies at closing transactions.

To the extent § 38.1-733.1 of the Code of Virginia may apply, the attorney may be in violation of Disciplinary Rule 1-102(A)(3) [DR:1- 102]. [LE Op. 187]

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