

Committee Opinion
June 24, 1985

LEGAL ETHICS OPINION 603

TITLE INSURANCE BUSINESS –
PARTICIPATION BY ATTORNEYS.

It is not improper for a law firm to process applications for title insurance on behalf of its clients through a title insurance business in which the law firm or members of the law firm have a business interest, when the offices of the law firm and the title insurance company occupy the same premises, the employees of the title insurance business are salaried employees of the law firm and the law firm serves as legal counsel for the title insurance business, so long as the title insurance carrier and the title insurance 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 to the extent that said statute applies to such transactions.

[LE Op. 174, LE Op. 174-A, LE Op. 187, LE Op. 545, LE Op. 591;
DR:1- 102(A)(3), 5-104(A); Virginia Code § 38.1-733.1 of 1950]

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