

## why stewart?

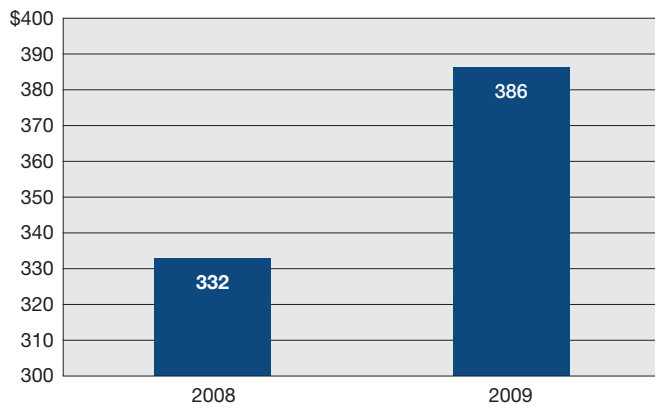
### Because we have the financial strength to protect your investment.

You need to know your title insurance underwriter has the financial strength to be there for you no matter what the market is doing. Whether times are good or bad you should be able to depend upon the security provided by your title insurance policy. You can depend on Stewart.

#### We're ready to handle your transaction

In determining the financial strength of a title insurer, it is important to remember that the size of an insurer's reserves bears a direct and proportionate relationship to the volume of premiums written. The amount of liability a company can take on, represented by total premium volume, is determined by the size of the insurer's surplus. Policyholders' surplus is the amount over and above an insurer's reserves that are deemed adequate by independent actuaries who study the title industry. Stewart Title Guaranty Company has one of the largest surpluses in the industry and grew our surplus over \$50 million since year-end 2008 – a more than 16% increase.<sup>1</sup>

**Stewart Title Guaranty Company  
Policyholders' Surplus – 2008 & 2009, (\$ Millions)**



Source – <sup>1</sup>2008 and 2009 Annual Statements for Stewart Title Guaranty Company at [stewart.com](http://stewart.com).  
<sup>2</sup>2010 Q3 Quarterly Statements for seven largest underwriters which can be found at [fnf.com](http://fnf.com), [firstam.com](http://firstam.com), [oldrepublic.com](http://oldrepublic.com) and [stewart.com](http://stewart.com).  
<sup>3</sup>2010 Q3 10-Q which can be found at [stewart.com](http://stewart.com).

Beyond the size of our policyholders' surplus, we also have a very good surplus-to-reserves ratio of 72.4%.<sup>2</sup> Additionally, our premiums-to-surplus of 3.3x is very low and conservative, and is directly in line with our competitors.<sup>2</sup> This leverage of premiums-to-surplus is well below the 6.0x seen by industry rating agencies as safe. These numbers indicate a good ability to grow the number of policies and liabilities being underwritten by Stewart.

#### Fiscal strength at both the underwriter and consolidated company levels

At the consolidated company level, Stewart Information Services Corporation – our parent company – had a low debt-to-equity ratio of 15.7%<sup>3</sup>, an improvement over our year-end 2009 ratio.

#### Feel secure with Stewart

Put everything together and it all adds up to one thing – peace of mind. The peace of mind you get knowing that should matters develop under the coverage of your title insurance policy, you can feel secure that Stewart will be there, protecting your investment.

Visit [stewart.com/why](http://stewart.com/why) or contact us today for more information on our financial strength and why Stewart Title is the right underwriter for you.

**stewart title**

(800) STEWART [stewart.com/why](http://stewart.com/why)

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