



October 25, 2013

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

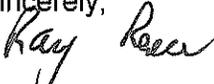
RE: Exposure Draft of Proposed Accounting Standards Update, Insurance Contracts

Dear Chairman Golden,

First National Title Insurance 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.

First National Title Insurance Company, which is privately owned, is currently the 18th largest title insurance underwriter in the country in terms of premiums written. The top four title insurance company families, which are publicly held, support 90 percent of the market. First National Title Insurance Company 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 result in 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 and 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.

Sincerely,


Ray Reece
Chief Financial Officer