

## Stewart Information Services Corporation

Stewart Information Services Corp. (NYSE-STC) is a strategically competitive real estate information, title insurance and transaction management company. Stewart provides title insurance and related services, delivers state-of-the-art real estate information, software and solutions to its clients, and shareholder value to its investors. Stewart is committed to growth, focusing on commercial services, agency acquisitions and international markets.

- Established in 1893
- Headquartered in Houston, Texas
- More than 9,500 title insurance policy-issuing offices and agencies located throughout the United States and international markets
- Does business in more than 50 foreign countries and has offices in Latin America, Europe, Canada and Australia, as well as emerging markets where legally valid land entitlement systems are just beginning economic development

### Stewart Companies

Stewart Information Services Corp. is the parent company of:

- Stewart Title Guaranty Company
- Stewart Title Company
- Stewart Lender Services
- Stewart Information International Inc.
- PropertyInfo<sup>®</sup> Corporation
- Landata Technologies Inc.
- InterCity Companies/Stewart Vacation Ownership
- Asset Preservation Inc.
- Stewart Water Information
- Online Documents Inc.

### Stewart Services

- Title Insurance, Escrow and Settlement – Residential, Commercial, International, Relocation, Vacation Ownership Properties
- Online Transaction Management
- Online Forms

- Property Information
- Home Warranty
- §1031 Tax-deferred Exchanges
- Specialty Insurance
- Insured Water Rights
- Lender Post Production Solutions
- Land Record Management Systems
- eMortgage Solutions
- Title Agent Technology
- National Vendor Management
- National Recording Services

### Accolades

- Standard & Poor's SmallCap 600 Index
- FORTUNE 1000, number 750 in 2007
- FORTUNE "America's Most Admired Companies," number four on "mortgage services" industry list
- Included on the Russell 2000, 2500 and 3000 Value Indexes, and the Russell 2000, 2500 and 3000 Indexes

### Management

- Malcolm S. Morris, chairman and co-chief executive officer of Stewart Information Services Corp. and chairman and chief executive officer of Stewart Title Guaranty Co.
- Stewart Morris Jr., president and co-chief executive officer of Stewart Information Services Corp. and president and chief executive officer of Stewart Title Co.
- Michael B. Skalka, chairman and chief executive officer of Stewart Information International Inc. and president of Stewart Title Guaranty Co.
- Matthew W. Morris, senior executive vice president of Stewart Title Guaranty Co. and Stewart Title Co.

More information about Stewart and its affiliates can be found at [www.stewart.com](http://www.stewart.com).

### CONTACTS

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## From Galveston to Global – Stewart: 1893 - present

Stewart Title Company began in Galveston, Texas, in 1893 when Maco Stewart, a young Galveston attorney, purchased the Gulf City Abstract Company. Maco continued to issue abstracts through the Stewart Law & Land Title Office until 1905, when he and brother Minor offered the first title insurance in Texas in the form of an indemnity against loss due to title claims. W.C. Morris joined the company in 1897 and later married sister, Wilamina (Willie) Stewart.

The 1900 Galveston hurricane and the 1901 discovery of oil in Beaumont accelerated the need for accurate land documentation in Texas, helping to shape the young company. Below are other key historic dates for Stewart:

- 1908** Stewart Title Guaranty Company is the first title insurance underwriter authorized to write title insurance in Texas. The company opens offices in Dallas, Houston, San Antonio, El Paso and other cities.
  - 1956** Stewart Title expands beyond Texas into New Mexico.
  - 1960** Stewart establishes offices and agencies in Arizona, California, Florida and Louisiana under the leadership of Stewart Morris Sr.
  - 1965** Stewart establishes its first affiliation with a computerized title plant in Los Angeles.
  - 1967** Stewart helps form a computerized plant in Houston.
  - 1970** The holding company Stewart Information Services Corporation forms, setting the stage to expand Stewart's operations into the broader arena of real estate information.
  - 1972** The company begins to trade publicly.
  - 1973** A new corporate office is built in Houston.
  - 1975** Brothers Carlross Morris and Stewart Morris Sr., who had led the expansion of the company since their father's death in 1950, acquire management control of the company.
  - 1977** Stewart invests in the development of computer services for the title industry, mapping operations and real estate information with an infusion of \$2.4 million.
  - 1979** Stewart Title Guaranty Company is included on the Russell 2000, 2500 and 3000 Indexes, and the Russell 2000, 2500 and 3000 Value Indexes until 1996; re-enters in 1998.
  - 1981** Stewart policies are being issued through more than 1,000 issuing offices in 38 states.
  - 1986** Stewart is named one of the 101 best-performing companies in the U.S., with revenues of \$178 million. Stewart affiliate Landata Geo Services wins contracts in the Caribbean, Egypt, Morocco and Guatemala for geographic information systems and aerial photography, beginning the enhancement of international public records systems.
  - 1990** Stewart issuing offices grow to 2,700 locations throughout the United States.
  - 1992** Stewart Information International forms to coordinate all of the company's international endeavors.
  - 1994** Stewart Information Services Corporation is listed on the New York Stock Exchange under ticker symbol STC.
  - 1995** Stewart Information Services Corporation is the first stock quoted on the New York Exchange on the first day of trading.
  - 1998** Stewart is included in *FORTUNE* magazine's list of the 100 fastest-growing companies, and again in 1999 and 2004.
  - 1999** Carlross's and Stewart Sr.'s sons, Malcolm S. Morris and Stewart Morris Jr., are elected co-CEOs of Stewart Information Services Corporation.
  - 1999** Stewart is included in *Forbes* Platinum 400 list of America's best-performing big companies and returned to the list in 2002, 2003 and 2004.
  - 2001** Stewart is added to Standard & Poor's SmallCap 600.
  - 2002** Stewart entered the *FORTUNE* 1000 at 941, moved up to 732 on the 2003 list, to 641 on the 2004 list, to 717 on the 2005 list, to 703 in 2006, and to 750 in 2007.
  - 2005** Carlross Morris passes away at the age of 90.
  - 2006** Stewart achieves \$1.4 billion in assets and \$44.00 book value per share, the highest in the company's history.
  - 2007** Michael B. Skalka elected president of Stewart Title Guaranty Co. (STGC) and remains as chairman and CEO of Stewart Information International. Malcolm Morris elected STGC chairman, with Stewart Morris Jr. named STGC senior chairman.
- Today,** Stewart Information Services Corporation is a customer-driven, technology-enabled, strategically competitive, real estate information, title insurance and transaction management company, providing title insurance and related information services through more than 9,500 policy-issuing offices and agencies in the United States and around the world.

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## Stewart Technology Initiatives

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Enhancing the real estate transaction process for consumers and industry professionals is Stewart's mission and number one priority. Through the company's in-house technology expertise, Stewart is simplifying and speeding the real estate transaction, making it more convenient for all parties.

### Stewart Web Presence and Products

- **www.stewart.com** – general information about Stewart and its subsidiaries, segmented by customer types: home buyer and seller, real estate professional, title agent, attorney, lender, government services, commercial services, relocation, international, timeshare/vacation ownership, and emerging markets; includes press releases
- **www.sureclose.com** – an online transaction management solution for real estate agents and brokers, lenders, settlement service providers, and their clients and customers
- **www.propertyinfo.com** – a single point of access to both owned and third-party real estate information and integrated tools for real estate and title professionals
- **www.stewartlenderservices.com** – providing origination, mortgage management and other post closing services, in addition to servicing, imaging and business information for lenders
- **www.onlinedocuments.com** – online source for compliant mortgage documents for the lending industry in all 50 states, including SMART documents and eMortgageDocs outsource capability
- **www.apiexchange.com** – general information about Stewart's IRC §1031 Qualified Intermediary
- **www.vacationownership.stewart.com** – general information about Stewart's timeshare escrow and title services affiliate
- **www.virtualunderwriter.com** – Stewart's award-winning online underwriting reference system, including the database of Specially Designated Nationals and Blocked Persons downloaded automatically from the U.S. Department of Treasury

**SureClose®:** Stewart's transaction management solution enables all parties to a real estate transaction – real estate agents and brokers, buyers, sellers, refinance customers, builders, lenders, title agents, and other settlement services providers – 24x7 access to the transaction via a password-protected Web site.

**eMortgage solution:** Stewart offers consumers an enhanced closing experience using the Stewart eClosing technology, and offers lenders a paperless eMortgage process reducing the time and cost to create a loan and sell it into the secondary market.

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**Stewart Information International Inc.**

*(A subsidiary of Stewart Information Services Corporation)*

Stewart's primary operating unit division for international business, Stewart Information International Inc. (Stewart International) directs the company's global real estate information operations.

Stewart does business in more than 60 foreign countries and has offices in Australia, Canada, the Caribbean, Europe, Latin America and New Zealand, as well as emerging markets where legally valid land entitlement systems are just beginning economic development.

Stewart International's three main business units – Land Market Development; Land and Real Estate Information Systems; and Title, Escrow and Closing Services – each complement the other in helping Stewart reach the long-term goal of providing clear and readily transferable title to all real property throughout the world.

Stewart International's core principle is that social stability and increased prosperity are created when private citizens and businesses own their homes, land and buildings and have clear, transferable title to their property. Readily transferable titles facilitate inflow of private capital for mortgage banking and finance of economic development without increased central government borrowing. Mortgage loans on land and other real estate can be securitized and sold on the world money market, thus stimulating increased capital investment, commerce and savings.

Stewart focuses its business model on providing the local market with the tools needed to increase the speed and security of land transactions, creating market-specific products and services – local solutions for local markets. Whether entering a new market or maintaining its business relationship over time, Stewart builds on more than a century of title and land information experience, partnering with local experts to enhance the existing land and real estate structure. Stewart is committed to enhancing the property and land transaction process by providing the global market with the experience and technology to enhance every aspect of land development, from privatization of former government-owned lands to the securitization of mortgages to be sold on the world money market.

**International Products and Services**

Each of Stewart's products and services is important to enhancing particular segments of the land, real estate and mortgage markets. When combined, these services become a comprehensive solution to the entire range of the global land markets' needs. Wherever a market has a need, Stewart has the experience and technology to provide a solution:

**Land Market Development**

- Consulting: land reform, legal and regulatory matters, land registry, cadastral and feasibility studies
- Land privatization
- Real estate information systems
- Land titling and registration
- Cadastral mapping solutions
- Land registry systems
- Property tax systems
- Computer assisted mass appraisal (CAMA)
- Geographic information systems (GIS)

**Title, Escrow and Closing Services**

- Title research and guarantees
- Escrow settlement and financial services
- Closing and administrative services

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## Expert Source Topics

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Stewart and its subsidiaries can offer expert sources on the following subjects:

### Online real estate transaction management

Stewart is a leader in using eCommerce to facilitate real estate transactions – from participating in one of the first-ever electronic signatures, to achieving over two million files in the SureClose® online transaction management system.

### Electronic mortgage solution

Stewart's complete eMortgage solution for lenders includes electronic disclosures, electronic-document sharing and collaboration through SureClose, creation of compliant SMARTDocs through Online Documents' eMortgageDocs™, borrower review of closing documents, electronic signing of non-notary documents, eClosing through Stewart's eClosingRoom™, eNotarization of notary documents, electronic faulting, eDelivery and eRecording.

### International property systems

From Mexico and Costa Rica to Canada, the United Kingdom, Eastern Europe and Australia, Stewart International has a team of experts dedicated to helping people and businesses protect their real estate investments worldwide. In addition, Stewart International has experts in title guaranty and automation of land records.

### Trends in residential and commercial property

Stewart underwriters can speak to a wide range of property topics, locally, nationally and around the world, as well as in specific real estate sectors (i.e., multifamily, hotel, retail).

### Water rights

In Western states where water is scarce, knowing who owns the water rights to a particular land parcel is crucial. Stewart Water Information provides water rights ownership information to potential land buyers, lenders, engineers, mining and oil companies, and more. In addition, a title insurance policy insuring the water rights ownership is available through Stewart Water Information and Stewart Title Guaranty Co.

### Tribal land rights

A seldom-reported economic trend is how title insurance is a tool for helping Native Americans achieve better housing on their own reservations. In the U.S., Stewart has been instrumental in developing a title insurance system for Native American lands.

### Employee relocation

Stewart's National Title Services division provides employee relocation services for the relocation industry throughout the U.S. and around the world. Stewart also has the expertise and technology to handle the complex differences in languages, time zones, currency exchange rates and cultural views of property ownership involved in international relocations.

### Mortgage securitization

The introduction of title insurance is paving the way for foreign investment and more affordable home loans in nations around the world. The assurance of clear title is allowing lenders in Costa Rica, for example, to securitize their mortgage loans by selling them to Wall Street investors. Securitization frees up cash so lenders can provide more mortgages at low interest rates.

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## SureClose® Transaction Management

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SureClose is the most widely used and distributed transaction management platform for the real estate, closing and mortgage industries. SureClose provides breakthrough simplicity for the digital transformation and management of real estate files. It delivers every listing, sale, closing and/or loan file – and every document – online and on CD-ROM at closing. Real estate professionals can simply fax or scan their files and documents to their branded SureClose Web site. Files are then available 24x7 for review and management enterprise-wide.

SureClose delivers a turnkey paperless office solution for real estate agents, brokers, lenders, title/escrow/attorney services and MLS organizations. SureClose is the proven transaction management platform that has helped satisfied customers manage more than 2.9 million transactions and handle more than 50,000 documents each day.

### eClosingRoom™

eClosingRoom, the industry's first electronic closing platform which is fully integrated into a transaction management system, allows consumers with a SureClose account to access their documents

online from anywhere and electronically sign documents that do not require a notary or witnessed signature (in recording jurisdictions that permit electronic signatures). By providing the ability to electronically sign the majority of the closing package prior to closing, both the number of documents to be signed and the amount of time spent at the actual closing is significantly reduced. Stewart worked with Silanis, a leader in automating business approval processes, to create a customized application allowing consumers to sign documents using three signing technologies: click-to-sign, real-time signing and pure digital signatures.

### Stewart Transaction Solutions

Stewart Transaction Solutions is a division of PropertyInfo Corporation, a Stewart company. The division offers RESPA-compliant title insurance ventures and Internet-based transaction management solutions that support the full-service, "one-stop-shopping" realty brokerage business model. The SureClose transaction management system is Stewart Transaction Solutions' flagship product.

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## eClosingRoom™

### What is Stewart's eClosingRoom solution?

Stewart's patent-pending eClosingRoom solution simplifies the real estate transaction and closing process by employing the industry's leading technology to improve the experience for home buyers and sellers, as well as reduce the number of days from contract to closing. eClosingRoom fully integrates with Stewart's SureClose® online transaction management system so that home buyers and sellers can access all their closing and upfront documents online, review them and electronically sign most documents prior to their actual closing at a time and place convenient for them.

### What are the benefits of using eClosingRoom?

- Electronic delivery of signed loan documents sent directly to SureClose
- Faster, more efficient real estate transactions with drastically reduced contract-to-closing times
- More convenient closing process for home buyers and sellers
- Improved communication between all parties involved in the transaction utilizing SureClose
- Fewer documents to sign and review at closing
- No hefty paper documents to take home and store – receive a copy of the entire signed closing package on a CD or other media immediately after the closing
- Potentially less paper-related costs for copies, faxing, couriers, FedEx®/UPS™, etc.

### What type of documents can be eSigned?

Our revolutionary technology allows home buyers and sellers to electronically sign virtually any typical real estate closing document or loan package with just a few clicks and one signature.

- For general disclosures and those documents that do not require notarization or witnessed signing, consumers are able to electronically “click-to-sign” their documents anytime prior to a physical closing, significantly reducing the number of documents to be signed at the closing.
- For those documents that require notarization, the notary must authenticate his or her physical presence at the same computer used by the consumer before the consumer is able to eSign those documents.

- Notaries can sign in and electronically notarize the signed documents individually or batch-notarize an entire package.
- Consumers provide their handwritten signature and/or initials at the end of the closing process through a one-time signature capture process.

Various state, county and jurisdictional requirements may limit or restrict some eSigning, and some notaries may not have the necessary devices to electronically notarize certain documents.

### How many documents in a closing typically require a notary/witness signature?

Depending upon the type of real estate transaction (refinance versus purchase, residential versus commercial, etc.) and/or respective state, county or jurisdiction, the entire closing package may consist of a large number of documents to be signed. However, only a small subset of these documents actually requires a notary/witness signature. As a rough estimate, typically less than one-third of all documents involved in a real estate transaction require a notary/witness. By providing the capability to electronically sign the majority of the closing package prior to closing, both the number of documents to be signed and the amount of time spent at the actual closing are significantly reduced.

### How does Stewart maintain security and safety for eSignatures and eClosings?

Access to the SureClose eClosingRoom is user ID and password -protected, so only authorized users can access accounts hosted on our server. PKI and other encryption technologies tamper-seal the signed closing documents and provide validation that nothing has been altered. If anything in the document changes – even a comma – the signatures become invalid. SureClose and the eClosingRoom maintain an electronic trail of the entire online closing process, so all authorized parties can view every step taken in the online transaction – the screens viewed, the clicks made, the signatures applied – all dated and time-stamped. Further, all buyers and sellers will still appear in person (either at a closing office or other location) before a closing professional and/or notary for traditional verification of identity and for the final witnessing of any remaining closing documents.

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## eClosingRoom™

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### **What do home buyers and sellers receive at closing?**

Home buyers and sellers can leave the closing with a CD filled with electronic copies of all their documents and other information stored and managed in SureClose, as well as a URL address to access their SureClose account where they can view their documents at any time after the closing or in advance of their next real estate transaction (such as a subsequent refinance or purchase).

### **Are eSignatures legal in all states?**

As stated in State UETA (Uniform Electronic Transactions Act) and Federal E-SIGN legislation, “eSignatures” and “eRecords” may not be denied legal enforceability solely because they are in electronic format. There may, however, be other state, county or jurisdictional requirements or restrictions which need to be addressed or complied with.

### **How many counties can accept eRecorded documents?**

The number of counties throughout the United States facilitating some form or level of electronic recording of real estate public land records has increased significantly over the last several years. Many will soon have the capacity to provide electronic filing of real estate land records. Some already support the electronic filing of lien releases, mortgage satisfactions and/or reconveyances.

*For more information about Stewart's eClosingRoom, e-mail [emortgagesolutions@stewart.com](mailto:emortgagesolutions@stewart.com).*

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