

FIRST AMERICAN TITLE INSURANCE COMPANY



John Casbon, Regional Vice President

The Southeastern Regional Office of First American Title Insurance Company, the nation's leading title-insurance company, also serves as the corporate headquarters for First American Transportation Title. The office is housed in a former warehouse in the heart of New Orleans' historic French Quarter, which was beautifully restored five years ago.

That marriage of old and new exemplifies First American's approach to business. Well into its second century, the company has become the unquestioned leader in the U.S. market, earning more than \$2 billion in annual revenues and issuing some 2 million title policies and reports each year. And while real estate remains the backbone of First American Title's success, the company has embraced the future by expanding its insurance market to include international transportation and the high-tech world of telecommunications. At the dawn of the Information Age, First American has become one of the world's largest providers of business information to lenders and buyers alike.

"We live in a changing world, and it's been fun for us to change with it," says Regional Vice President John Casbon. "For a company that's 111 years old, we're developing innovative ways to diversify our products and services."

First American recently introduced a first-of-its-kind title-insurance policy for U.S.-flagged vessels "from pleasure boats to supertankers," Casbon says. Like the company's highly successful aircraft-title division, the vessel division, which is based here in New Orleans, provides protection for buyers and lenders against the risk that a newly acquired boat or ship has a defective title. With "interval ownership" of expensive transportation equipment becoming more common in the globalized world of business, Casbon

says, it is crucial for companies, lenders and individuals to know that the property they are considering is free of hidden liens or faulty deeds.

"When you are dealing with interval ownership," he says, "you have the same concerns about ownership, foreclosure, and bankruptcies,"



Left to right – Aurora Gonzalez, Gayle Poole, John Casbon, Annette Gauthier and Suzette Williams

whether it involves real estate, planes or ships. "A property that has had numerous owners inevitably raises the question of risk."

Transportation today involves more than air, sea and land; at the turn of a new century, the goods that companies depend on—information—are being moved through the airwaves and fiber optics.

"We're having to redefine what we know about transportation," Casbon says. "Now, we are able to move millions of pieces of information across the country and the world in seconds. It's worth billions of dollars a year, and it resembles real estate."

That's why First American is building on its success in real estate and transportation to embark on a new venture: the insurance of infor-

mation transmitted electronically. The rise of telecommunications has meant a host of new licenses issued for broadcast and wireless communication—licenses that, Casbon says, need to be protected from unanticipated risk.

First American Title Insurance is itself adapting new technology to its traditional services by using the Internet to make information such as property files, credit reporting and tax information available to mortgage lenders online. Such innovative use of technology is helping First American reduce the amount of paperwork and time that goes into buying a house, while ensuring that both buyers and lenders are protected against risk. "We can close a transaction in a single day now," Casbon says.

With a network that covers the entire U.S. and abroad, the New Orleans regional office is well-positioned to build on First American's established strengths. The company's vessel title-insurance service is only one of the creative ways that First American is helping to expand its share and its range of business information services. "We're looking for good people to bring on board our operation," says Casbon. "New Orleans will be a very strategic point as the company branches out into other types of insurance."

A company that honors its past while embracing the future, First American Title Insurance is committed to providing innovative solutions for universal concerns.

"One thing that runs through all this is we are territorial creatures," says Casbon. "We worry about who owns what. And now we're concerned about things we can't even see. Whether its real estate or radio frequencies, we make sure people have confidence in their ownership."

For more information, call (504) 588-9252 or visit First American on the Web at www.firstam.com.



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