

# . 不動產權利保險 導入 必要性

## 1. 不動產權利保險 內容 特徵

(Title Insurance)	瑕疵
優先特權, 土地負擔	
가	
- ,	,
- 가	(MBS)
- 가	가
1	2)
- 가	가
가	가

2) 가 0.5%

- 가  
 가 가  
 ,  
 가

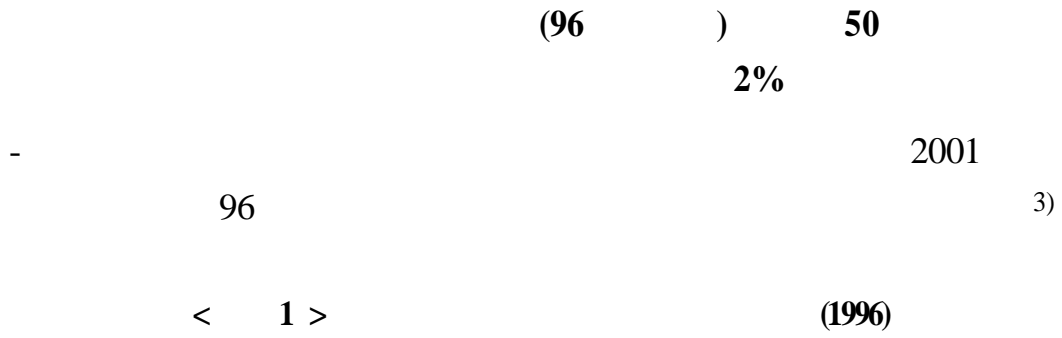
- 가  
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< 1 >

( )	) ( ,	
	가	가
	가	/ 가
		가

## 2. 美國 市場現況

### 1) 市場規模



: Charles Nyce and M. Martin Boyer, "An Analysis of the Title Insurance Industry", *Journal of Insurance Regulation*, 1998 Winter

1999

- 1999

GDP

2000 3/ 4

13.1%

3) < 2 >

가 가

- 가 가 가

< 2 >

( : \$)

	1995	1996	1997	1998	1999	2000 3/4
( )	3,756,319 (11,927) 164,359	4,613,322 85,429 187,261	5,062,219 126,181 184,639	6,758,602 257,078 296,155	7,339,474 171,283 276,103	4,834,071 28,346 190,562
(%)	5.80	4.80	4.80	3.90	4.18	4.74
(%)	94.50	93.50	93.10	92.50	93.68	94.82
(%)	100.20	98.40	97.80	96.50	97.86	99.56

: Fitch IBCA가 가  
: Fitch IBCA, *Review & Outlook: 2000-2001*, 2001.1.16

**M&A**

- 가 ,

-

4)

- , 가

4) 2000 6 Financial Group 2 3 First American Corp. LandAmerica M&A

## 2) 市場構造

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Glass-Steagall Act

1980

1990 80

50

5

89%

5)

가

-

M&A가

市場寡占化

6)

< 3> 1999

	(%)	(%)
Fidelity National Financial/ Chicago Title	27.9	29.0
LandAmerica Financial Group	21.6	21.4
First American Financial Group	21.0	21.5
Stewart Title Group	9.7	10.3
Old Republic	6.0	6.4
Attorney's Title Insurance Fund of FL	2.7	2.4
American Pioneer Title Insurance Co.	1.2	1.2
Connecticut Attorneys' Title Insurance Co.	0.4	0.4

: Fitch IBCA, *Review & Outlook: 2000-2001*, 2001.1.16

5) Fitch IBCA, *Title Insurance Ratings Criteria*, 2001.3.31

6) 1996 7 89%

### 3) 向後展望

2000 3/4 GDP

- 91 3

가 ,

가

- (ALTA)가  
GLBA (Gramm-Leach-Bliley Act) 가

, 가  
가

- 1993 - 1998 가 ,

#### < 4 >

( : %, \$ Mil.)

	1996	1997	1998	1999	2000
(30 )	7.60	7.10	6.74	7.91	7.13
(1 )	5.52	5.52	5.56	6.53	6.93
(2000.11)	1,477	1,474	1,617	1,665	1,562
(2000.11)	757	804	886	907	909
(2000.11)	4,196	4,381	4,970	5,197	5,150

: Fitch IBCA, *Review & Outlook: 2000-2001*, 2001.1.16

### 3. 國內 導入 必要性 市場規模

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- 가

가

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가

#### < 5> 가 GDP

		1996	1997	1998	1999
( )	GDP	438,798	529,624	555,143	613,468
	(%)	4,184,790	4,532,764	4,443,665	4,827,442
		10.5	11.7	12.5	12.7
(1 \$)	GDP	40,918	43,599	47,794	52,628
	(%)	78,132	83,008	87,902	92,992
		52.4	52.5	54.4	56.6
(10 ¥)	GDP	143,130	152,530	152,612	160,481
	(%)	500,310	509,645	498,499	495,375
		28.6	29.9	30.6	32.4

: , (2001, )