

**AGREEMENT ON CODE OF CONDUCT
BETWEEN NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
AND THE FIDELITY AND DEPOSIT COMPANY OF MARYLAND**


The New York State Department of Financial Services ("DFS") and The Fidelity and Deposit Company of Maryland ("F & D"), hereby enter into this Agreement pursuant to Financial Services Law § 301 as follows:

1. The terms of this Agreement on Code of Conduct apply to F & D insofar as force-placed insurance is written on New York properties.
2. F & D shall not issue force-placed insurance on mortgaged properties serviced by a servicer affiliated with F & D.
3. F & D shall not pay commissions to a servicer or a person or entity affiliated with a servicer on force-placed insurance policies obtained by the servicer.
4. F & D shall not reinsure force-placed insurance policies with a person or entity affiliated with the servicer that obtained the policies.
5. F & D shall not pay contingent commissions based on underwriting profitability or loss ratios.
6. F & D shall not provide free or below-cost outsourced services to servicers, lenders, or their affiliates, provided, however, that outsourced services do not include expenses associated with tracking functions that F & D incurs for its own benefit to identify and protect itself from (a) exposure to lost premium and losses on properties on which no other insurance coverage is in effect, or (b) administrative costs associated with providing and subsequently canceling force-placed insurance on properties on which force-placed insurance is not required.
7. F & D shall not make any payments, including but not limited to the payment of expenses, to servicers, lenders, or their affiliates in connection with securing business.
8. If any subsequently effective New York statute or regulation prescribes requirements inconsistent with the provisions set forth in this Agreement, F & D may request that DFS modify this Agreement to conform to such statute or regulation, and DFS shall not unreasonably deny the requested modification.

The signatures evidencing assent to this Agreement on Code of Conduct have been affixed hereto on the dates set forth below.

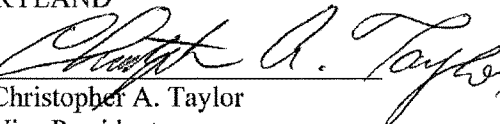
Dated: May 30, 2013

DEPARTMENT OF FINANCIAL SERVICES

By: 
Joy Feigenbaum
Executive Deputy Superintendent
Financial Frauds & Consumer Protection Division

May 30, 2013

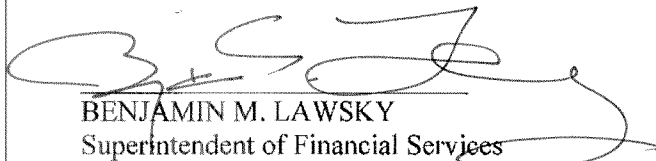
THE FIDELITY AND DEPOSIT COMPANY OF MARYLAND

By: 
Christopher A. Taylor
Vice President

May 30, 2013

THE FOREGOING AGREEMENT IS HEREBY APPROVED.

Dated: New York, NY
May 30, 2013


BENJAMIN M. LAWSKY
Superintendent of Financial Services