

NAIC Title Insurance Issues Working Group

Draft Questions for Survey of State Insurance Laws Regarding the Collectability of Agent Data

April 20, 2009 Draft Version

1. Does the “business of title insurance” include: search, examination, escrow, closing?
2. Are title insurers licensed?
3. Are title rates regulated? If so, by promulgation? By prior approval? By file-and-use or use-and-file? By another method?
4. Which functions can a title insurer include in its rates: risk transfer, production, search or abstract, examination of title, clearing title defects, closing, escrow?
5. Are title insurers required to appoint the title agents they use?
6. Are DOIs authorized to require title insurers to obtain data from the title agents?
7. Are DOIs authorized to require title insurers to obtain data from non-licensed entities such as attorneys, abstracters and escrow officers?
8. Are title agents licensed? If so, for what functions?
9. Is the confidentiality of data received from title agents, attorneys, abstracters and escrow officers protected?
10. Are DOIs authorized to audit or otherwise investigate the accuracy of agent data?
11. Are DOIs authorized to take action to reduce title agent commissions that are found to be excessive? If so, would such actions be taken against title insurers or against title agents? Would such actions be taken via regulation, order, or another method?
12. Are title plants required?

The following are marketing and functional questions which may be beyond a review of statutes:

1. Does the state use title agents? If so, for what functions?
2. Does the state use attorneys, abstracters or escrow officers? If so, for what functions? Do they have most or all of the market share for these functions?