



Dashed lines illustrate what a typical title transaction would look like in the absence of captive reinsurance. Independent title agencies are typically cut out of the title reinsurance deals.

**§10-11-108, C.R.S.:** "A title insurance company or title insurance agent shall not...give or receive or attempt to give or receive remuneration in any form pursuant to any agreement or understanding, oral or otherwise, for the referral of title insurance business..."