



State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Insurance Department

JONATHAN T. PIKE
Insurance Commissioner

Title & Escrow Commission Meeting

(<https://insurance.utah.gov/licensee/title/tec>)

Date: **November 13, 2023**

Place: **In Person**

Virtual

Time: **9:00 AM**

Taylorsville SOB
4315 S. 2700 W.
Flaming Gorge Room
Taylorsville, UT 84129

Google Meet

ATTENDEES

TITLE & ESCROW COMMISSION

- xChair, Kim Holbrook (*Insurer, Davis County*)
- xNathan Sprague (*Insurer, Utah County*)
- xVice Chair, Jeff Mathews (*Public, Morgan County*)
- xTina Williams (*Agency, Juab County*)
- xKevin Parke (*Agency, Salt Lake County*)

DEPARTMENT STAFF

- xJon Pike, *Insurance Commissioner*
- xReed Stringham, *Deputy Comm.*
- xTracy Klausmeier, *P&C Dir.*
- xRandy Overstreet, *Licensing Mgr.*
- Patrick Lee, *Finance Dir.*
- xKelly Christensen, *P&C Asst. Dir.*
- xMichael Covington, *CE Specialist*
- xSteve Gooch, *PIO Recorder*

PUBLIC

- | | | |
|-----------------|----------------|-------------------|
| David Moore | Kreg Wagner | Whitney Galvan |
| Jessica Goodman | Mike Smith | Wade Taylor |
| Matt Ryden | Joseph McPhie | Rachael Ortiz |
| David Smith | Frank Medina | James Seaman |
| Dan Orullian | Nancy Frandsen | Justin Sutherland |
| Mike Sumner | Cort Ashton | Krystal Cruz |
| Branda Hansen | | |

MINUTES — Not Approved

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:04 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - **Motion by Tina to adopt minutes. Seconded by Nathan. Motion passes 5-0.**
 - YEA: Kim, Tina, Nathan, Kevin, Jeff
 - NAY: None
- **Concurrence Reports**
 - Licenses
 - **Motion by Nathan to concur. Seconded by Tina. Motion passes 5-0.**
 - YEA: Kim, Tina, Nathan, Kevin, Jeff
 - NAY: None

- Continuing education
 - **Motion by Tina to concur. Seconded by Nathan. Motion passes 5-0.**
 - YEA: Kim, Tina, Nathan, Kevin, Jeff
 - NAY: None
- **Update on 2023 Goals**
 - ULTA report / Kim
 - *Timestamp 06:20*
 - The ULTA midwinter convention is January 18-19 in Salt Lake City.
 - November 17 Lunch & Learn is about selling and transferring water.
 - December 8 Lunch & Learn is about assumptions and seller financing.
- **New Business**
 - Online title licensee database / Nathan
 - *Timestamp 07:25*
 - Nathan had some questions about the licensing portal and worked with Randy Overstreet to get answers. He discusses what he learned from Randy.
 - Rate filings / Tracy
 - *Timestamp 10:57*
 - Discussion about the required rate justification that must be included along with new rate filings.
 - Office inspections / Tracy
 - *Timestamp 12:40*
 - Discussion about an agency requesting an office inspection from the UID.
 - Marketing questions / Tracy
 - *Timestamp 15:00*
 - Discussion about "what if" questions related to marketing.
 - The UID proposes that after R592-6 is complete, marketing questions should be forwarded to the TEC for judgment.
 - The UID recommends that underwriters also educate their agents on the new version of R592-6 when it's complete.
 - Discussion about how the process would work for the TEC to advise the UID on marketing questions.
- **Old Business**
 - Addition of capital requirements to 31A-23a-204 / Kim
 - *Timestamp 24:20*
 - The Insurance Amendments bill will be presented at the interim meeting Wednesday. It will be the same version that was circulated among the TEC for comments.
- **Other Business**
 - R592-6 subcommittee / Kim
 - *Timestamp 25:25*
 - Meets immediately after this meeting.
- **Hot Topics**

Executive Session (None)

- **Adjourn** (9:31 AM)
 - **Motion by Tina to adjourn. Seconded by Nathan. Motion passes 5-0.**
 - YEA: Kim, Tina, Nathan, Kevin, Jeff
 - NAY: None
- **Next Meeting: December 11, 2023** — Flaming Gorge Room, Taylorsville State Office Building

2023 Meeting Schedule

Jan 9 Canceled	Feb 13 Big Cottonwood	Mar 13 Big Cottonwood	Apr 10 Canceled	May 8 Big Cottonwood	Jun 12* Big Cottonwood
Jul 10 Flaming Gorge	Aug 21 Flaming Gorge	Sep 18 Flaming Gorge	Oct 16* Flaming Gorge	Nov 13 Flaming Gorge	Dec 11 Flaming Gorge

*Proposed TEC/REC meeting immediately following