

R592. Insurance, Title and Escrow Commission.

R592-10. Assessment for the Title Licensee Enforcement Restricted Account.

R592-10-1. Authority.

This rule is promulgated by the Title and Escrow Commission pursuant to Subsections 31A-2-404(2) (d) and 31A-23a-415(2) (d) .

R592-10-2. Purpose and Scope.

- (1) The purpose of this rule is to:
 - (a) determine the assessment on a title insurer and an agency title insurance producer;
 - (b) establish the costs and expenses covered by the assessment;
 - (c) require a title insurer and an agency title insurance producer to report the mailing address and physical location of each office in each county where the title insurer or agency title insurance producer maintains an office;
 - (d) calculate the number of title insurer or agency title insurance producer offices; and
 - (e) determine the premium year used in calculating the assessment of title insurers.
- (2) This rule applies to each title insurer and each agency title insurance producer.

R592-10-3. Definitions.

Terms used in this rule are defined in Sections 31A-1-301, 31A-2-402, and 31A-23a-415. Additional terms are defined as follows:

- (1) (a) "Office" means each physical location of a title insurer or an agency title insurance producer in a county.
- (b) "Office" includes any physical location that is open and available to the public.

R592-10-4. Costs and Expenses.

The assessment under Section 31A-23a-415 covers the cost of one FTE [~~a Market Conduct Examiner~~], as determined by the

department's budget and approved by the legislature, including:

- (1) salary and state paid benefits;
- (2) travel expenses, including daily vehicle expenses;
- (3) computer hardware and software expenses;
- (4) e-commerce expenses;
- (5) wireless communications expenses; and
- (6) training expenses.

R592-10-5. Office Report.

- (1) A title insurer and an agency title insurance producer shall submit a completed Office Report Form not later than 30 days after the date a change described in this subsection occurs

in a county where the title insurer or agency title insurance producer maintains an office:

- (a) the opening or closing of an office; or
- (b) a change of address of an office.

(2) An Office Report Form shall be submitted electronically via email to licensing.uid@utah.gov.

(3) The department's Office Report Form is available on the department's website, <https://insurance.utah.gov>.

(a) An actual copy of the form may be used or may be adapted to a particular word processing system.

(b) If adapted, the content, size, font, and format must be similar.

(4) All offices reported under Section R592-10-5 are used to calculate the assessment.

(5) An annual assessment calculation for a title insurer or an agency title insurance producer that uses an incorrect number of offices because the number of offices was incorrectly reported will not be recalculated.

R592-10-6. Premium Year for Title Insurer Assessment.

The title insurance assessment is calculated using direct premium written during the preceding calendar year and shall be taken from the insurer's annual statements for that year.

R592-10-7. Assessment Payment.

(1) An annual assessment shall be paid by the due date on the invoice.

(2) Payments shall be made in accordance with Rule R590-102, Insurance Department Fee Payment Rule.

R592-10-8. Severability.

If any provision of this rule, Rule R592-10, or its application to any person or situation is held invalid, such invalidity does not affect any other provision or application of this rule that can be given effect without the invalid provision or application. The remainder of this rule shall be given effect without the invalid provision or application.

KEY: title insurance

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