

Title and Escrow Commission 2026 Report

Prepared and Submitted by the Title and Escrow Commission pursuant to Utah Code Section 67-1-2.5(5)

I. The Purpose of the Title and Escrow Commission

The Title and Escrow Commission (TEC) serves as a liaison between the Utah Insurance Department (UID) and the title industry. Its role includes:

- **Rulemaking:** The TEC makes rules related to title insurance matters, including rules related to rating standards and rating methods for a title licensee, licensing for a title licensee, the licensing requirements, examination for a license, continuing education requirements and standards for conduct.
- **Licensing:** The TEC reviews and votes to issue concurrence with the UID's monthly licensing report for the issuance and renewal of agency and individual licenses. In addition, the TEC participates in the annual license testing evaluation conducted by the commissioner's test administrator.
- **Fees and Assessments:** The TEC establishes, with the concurrence of the Insurance Commissioner, the fees imposed on a title licensee and, after consulting with the Commissioner, the assessment on a title insurer.
- **Education:** The TEC approves, with the concurrence of the Commissioner, continuing education programs.
- **Addressing Industry Concerns:** The TEC advises the Commissioner on critical matters affecting the title industry and requests the Commissioner to direct the UID's investigative resources to investigate and enforce those matters.
- **Ensuring Compliance:** The TEC, in conjunction with the UID, works to uphold ethical standards and compliance with state statutes and related rules within the industry.

II. Actions Taken by the Title and Escrow Commission Between Aug. 1, 2024, and July 1, 2026

The TEC meets on the second Monday of each month. Below is a list of actions taken during TEC meetings between August 2024 and July 2026. The list does not include actions such as approving minutes, concurrence with UID reports and penalties, or scheduling meetings.

The TEC took the following actions during its meetings:

- **August 2024**
 - Elected Nathan Sprague as Chair and Tina Williams as Vice Chair
 - Formed a subcommittee to focus on a homebuyer education and advertising effort
- **September 2024**
 - Issued determinations on industry marketing questions regarding social media/cobranding, promotional items, and CE classes
- **October 2024**
 - Voted to approve proposed changes to rule R592-11
- **November 2024**
 - Voted to approve further revisions to R592-11 to remove references to individual title insurance producers due to statutory changes
 - Authorized an expenditure of approximately \$34,000 from the Title Insurance Recovery, Education, and Research Fund to retain an advertising agency for a public education campaign
 - Voted to continue rule R592-16 with updated references
- **December 2024**
 - Reviewed title insurance FAQs for consumers and discussed the statutory requirement for agencies to maintain a physical office
- **January 2025**
 - None
- **February 2025**
 - Voted to initiate the rulemaking process to formally address title agencies holding "construction money" under 31A-23a-406(2)(h)
- **March 2025**
 - Reviewed processes for agencies failing to meet statutory capital and net worth requirements
- **April 2025**
 - Voted to repeal rule R592-5, which was deemed unnecessary after the legislature removed the possibility for dual licensing
- **May 2025**

- Issued a determination on a marketing question concerning volunteering for a company that requires title insurance
- **June 2025**
 - Answered marketing questions related to volunteering, Parade of Homes booths, and CE classes
- **July 2025**
 - Re-elected Nathan Sprague as Chair and elected Kevin Parke as the new Vice Chair
- **August 2025**
 - Answered multiple marketing questions
 - Formed a new subcommittee to explore capitalization requirements for new title agencies
 - Voted to continue rule R592-1
- **September 2025**
 - Modified the deadline for the Title Insurance Recovery and Education Fund assessment to August 31
- **October 2025**
 - Voted to repeal rule R592-1, noting that it contradicted a state statute that gave the commissioner final authority over licensing decisions
- **November 2025**
 - Voted to strike R592-6-4(13) as it was overly broad and prohibited affiliated companies from doing things not permitted in the Insurance Code
- **January 2026**
 - None
- **February 2026**
 - Voted to continue rule R592-17
 - Voted to formally move forward with filing proposed rule R592-18 regarding construction money
- **March 2026**
 - Discussed public comments on proposed rule R592-18
- **April 2026**
 - Voted to amend R592-6-4(5) by striking the phrase "or its trade association," to clarify that trade associations are not subject to the same fair market value facility rental restrictions as clients
- **May 2026**
 - None
- **June 2026**
 - XXX
- **July 2026**
 - XXX

III. Recommendation on Statutory, Rule, or Other Changes to Improve Effectiveness

xxx

IV. Should the Title and Escrow Commission Continue to Exist?

xxx

The Title & Escrow Commission voted x-x to approve this report in a special meeting on xxx xxx, 2026.

- Yea: xxx
- Nay: xxx

DRAFT