

5-Year Reviews of Title Insurance Rules

- **R592-1:** Title Insurance Licensing.

Utah statute requires all state agencies to do 5-year reviews of their rules to ensure they continue to make sense in a changing world.

What must be done at the August 17 Title & Escrow Commission meeting is to make a yes-or-no determination of whether the above rule should stay on the books.

Rules cannot be amended as part of a 5-year review, but the need for future amendments can be discussed for inclusion on a future agenda.

R592. Insurance, Title and Escrow Commission.

R592-1. Title Insurance Licensing.

R592-1-1. Authority.

This rule is promulgated pursuant to Subsections 31A-2-404(2)(a)(ii) and (b), which direct the Title and Escrow Commission to make rules pertaining to the licensing of a title licensee and require the Title and Escrow Commission's concurrence in the issuance and renewal of title licensee licenses.

R592-1-2. Purpose and Scope.

- (1) The purpose of this rule is:
 - (a) to establish rules for the licensing of a title licensee; and
 - (b) to concur in the issuance and renewal of a title license in accordance with Section 31A-2-404(2)(b).
- (2) This rule applies to all title licensees and applicants for a title insurance license or renewal of a title insurance license.

R592-1-3. Definitions.

"Title licensee" has the same meaning as found in Section 31A-2-402(3).

R592-1-4. Licensing.

The Commission hereby grants its preliminary concurrence to the issuance or renewal of title insurance licenses issued by the commissioner, subject to final concurrence as specified in Section 5, to an applicant that:

- (1) complies with Sections 31A-23a-104, 31A-23a-105, 31A-23a-106, 31A-23a-107, 31A-23a-108, and 31A-23a-204; and
- (2) complies with Section 31A-23a-202 as an applicant for a renewal of a license; and
- (3) meets all other requirements for the issuance of a license.

R592-1-5. Commission Concurrence with License Issuance or Renewal.

(1) The commissioner will report to the Title and Escrow Commission, at an interval and in a format acceptable to the commissioner and the Commission, the names of title licensee applicants or licensees:

- (a) who were issued an initial license; and
 - (b) who were issued a renewal license.
- (2) At a meeting of the Commission, the Commission shall give final concurrence or shall not concur with the licensing action of the commissioner.
- (3) If the Commission votes to not concur with a licensing action of the commissioner for a licensee, the commissioner shall commence an administrative proceeding under the Utah Administrative Procedures Act to revoke, suspend, limit, or place on probation that license.

R592-1-6. Severability.

If any section, term, or provision of this rule shall be adjudged invalid for any reason, such judgment shall not affect, impair or invalidate any other section, term, or provision of this rule and the remaining sections, terms, and provisions shall be and remain in full force.

R592-1-7. Enforcement Date.

The commissioner will begin enforcing this rule upon the rule's effective date.

KEY: title insurance

Date of Enactment or Last Substantive Amendment: September 30, 2005

Notice of Continuation: September 4, 2015

Authorizing, and Implemented or Interpreted Law: 31A-2-402