Steve Gooch <sgooch@utah.gov>

Re: The Utah Insurance Department is proposing a new title insurance rule and repealing another

Michael Anderson <michael@steedtitle.com> Thu, May 19, 2022 at 2:27 PM
To: Steve Gooch <sgooch@utah.gov>

Hi Steve,

I just wanted to mention that the proposed rule R592-18 references 57-21-2 for the definition of what makes up the escrow fee, but that statute appears to have nothing to do with escrow fees.

Also, are fees associated with refinance transactions excluded from this reporting?

Thanks,
Michael

From: Steve Gooch <sgooch@utah.gov>
Sent: Monday, May 16, 2022 5:32 PM
To: Michael Anderson <michael@steedtitle.com>
Subject: The Utah Insurance Department is proposing a new title insurance rule and repealing another

The Utah Insurance Department is sending this message to you as a courtesy.

The Utah Insurance Department has filed two rulemaking actions related to title and escrow:

- **R592-18**, Cost of Doing the Escrow Business, *new*
- **R592-15**, Schedule of Minimum Charges for Escrow Services, *repeal*

R592-18 is a new rule that establishes a standard for determining compliance with 31A-19a-209(3)(a)(ii) regarding the cost of escrow business. R592-15 is being repealed because it conflicts with the new rule.

You can see the text of the proposed amendments at https://insurance.utah.gov/consumer/legal-resources/rules and the links below:

- **R592-18, Cost of Doing the Escrow Business.**
  This is a new rule. Comments accepted until 07/01/2022. No hearing is scheduled. Earliest possible effective date is 07/08/2022.
- **R592-15, Schedule of Minimum Charges for Escrow Services.**
  This is a repeal of an existing rule. Comments accepted until 07/01/2022. No hearing is scheduled. Earliest possible effective date is 07/08/2022.

You are welcome to reply to this email with your comments. Thanks very much.
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Steve Gooch, Public Information Officer
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