## Washington State Register

## WSR 21-14-064 PREPROPOSAL STATEMENT OF INQUIRY OFFICE OF THE

## INSURANCE COMMISSIONER

[Insurance Commissioner Matter R 2021-10—Filed July 2, 2021, 10:38 a.m.]

Subject of Possible Rule Making: Title agent county declarations. Statutes Authorizing the Agency to Adopt Rules on this Subject: RCW 48.02.060(3) and 48.29.005.

Reasons Why Rules on this Subject may be Needed and What They Might Accomplish: The commissioner is considering rule making to enhance the reporting requirements for title agents, specifically in regard to their county declarations and ownership or leasing of tract indexes. An entity applying for a title agent license is required to submit the Declaration of Title Insurance Agent form as part of the application process. The purpose of the form is for the title agent to identify which counties they will be doing business in and that the title agent either owns or leases a complete set of tract indexes for those counties, as required per RCW 48.29.160. Unfortunately, the licensing records do not reflect the original documents which define what counties these title agents own or lease the required tract indexes in, nor is there a regulation or statute which requires them to report any expansion of business into additional counties. There likewise is no current requirement for title agents to attest that they own or lease the proper tract indexes for the additional counties expanded into. These regulations would require title agents to submit a declaration to the office of the insurance commissioner, which would identify their expansion of business into additional counties and provide proof of the ownership or leasing rights for the applicable tract indexes.

Process for Developing New Rule: Public comments are due by July 28, 2021.

Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting Michael Walker, Policy Analyst, 302 Sid Snyder Avenue S.W., Olympia, WA 98504, phone 360-725-7036, fax 360-586-3109, TTY 360-586-0241, email rulescoordinator@oic.wa.gov, website www.insurance.wa.gov.

> July 2, 2021 Mike Kreidler Insurance Commissioner