

Title 20--DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS
AND PROFESSIONAL REGISTRATION
Division 500--Property and Casualty
Chapter 7—Title

EMERGENCY RULE

20 CSR 500-7.030 General Instructions.

PURPOSE: This rule prescribes the general filing requirements for the rules in this chapter.

EMERGENCY STATEMENT: This emergency rule outlines the general filing requirements for the rules in this chapter. This emergency rule is necessary to preserve the public welfare of Missouri citizens by ensuring that title insurers, title agencies and title agencies understand the filing requirements as outlined in Senate Bill 66, Laws 2007. Between July 2007 and the present, the department has met with title agents, most of whom represented small businesses, to discuss how to best implement the new licensing requirements in Senate Bill 66, Laws 2007. The relevant portions of Senate Bill 66 take effect on January 1, 2008, and the industry has expressed to the department that it requires further guidance on how it is expected to comply. As a result, the Missouri Department of Insurance, Financial Institutions and Professional Registration finds an immediate danger to the public welfare and a compelling governmental interest, which requires emergency action. The scope of this emergency rule is limited to the conditions creating the emergency and complies with the protections extended in the Missouri and United States Constitutions. In developing this emergency rule, representatives of the insurance industry were consulted. The department believes this emergency rule is fair to all interested persons and parties under the circumstances. This emergency rule was filed on January 16, 2008, effective January 28, 2008, and expires July 14, 2008.

(1) Filing and Report Forms. The following forms have been adopted and approved for filing with the department:

(A) The Title Insurance Premium and Title Service Charge Disclosure form (Form T-1), revised on January 17, 2008, or any form which substantially comports with the specified form;

(B) The Notice of Availability of Owner's Title Insurance form (Form T-2), revised on January 17, 2008, or any form which substantially comports with the specified form;

(C) The Notice of Closing or Settlement Risk form (T-3), revised on January 17, 2008, or any form which substantially comports with the specified form;

(D) The Affiliated Business Disclosure form (Form T-4), approved by the United States Housing and Urban Development on November 15, 1996, in appendix d to 24 CFR part 3500, or any form which substantially comports with the specified form;

(E) The Affiliated Business Arrangement Report form (Form T-5), revised on January 17, 2008, or any form which substantially comports with the specified form;

- (F) The Uniform Premium (Risk Rate) Report form, (Form T - 7), revised January 1, 2008, or any form which substantially comports with the specified form;
- (G) The Seller's Closing Protection Letter form (Form T-8), revised on January 17, 2008, or any form which substantially comports with the specified form;
- (H) The Buyer's or Lender's Closing Protection Letter form (Form T-9), revised on January 17, 2008, or any form which substantially comports with the specified form;
- (I) The Verification of Examination of Title form (Form T-10), revised on January 17, 2008, or any form which substantially comports with the specified form;
- (J) The Examination Location Affidavit form (T-11), revised on January 1, 2008, or any form which substantially comports with the specified form; and
- (K) The Title Plant Registration form (Form T-12), revised on January 1, 2008, or any form which substantially comports with the specified form.

(2) Location. Reports and filings required under this chapter shall be delivered to the Insurance Market Regulation Division, Room 530, 301 W. High Street, Jefferson City, Missouri 65102.

(3) Availability. The forms can be accessed at the department's website at www.insurance.mo.gov or at the department offices.

(4) Filing Fees. All reports, filings or amendments to reports required to be filed by title insurers under this chapter shall be accompanied by a filing fee of fifty dollars (\$50) as required by section 374.230(5), RSMo.

*AUTHORITY: Sections 374.045, 381.042, 381.118, RSMo (Supp. 2007). Emergency Rule Filed January 16, 2008, effective January 28, 2008 and expires July 14, 2008. A proposed rule covering this same material is published in this issue of the **Missouri Register**.*