

Title 20—DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND
PROFESSIONAL REGISTRATION
Division 700—Insurance Licensing
Chapter 8—Title Agencies and Title Agents

EMERGENCY RULE

20 CSR 700-8.100 Applications for License

PURPOSE: This rule prescribes the information to be contained in, and the documents to accompany applications for license as title agency and title agent.

EMERGENCY STATEMENT: This emergency rule outlines the information to be contained in, and the documents to accompany applications for license as title agency and title agent.

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 requirements of licensure 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) Application Forms. The following forms have been adopted and approved for filing with the department:

(A) The Uniform Application for Individual Insurance Producer License form (Form UA-IP), adopted by the NAIC on May 10, 2006, or any form which substantially comports with the specified form;

(B) The Uniform Application for Business Entity Insurance Producer License form (Form UA-BEP), adopted by the NAIC on May 10, 2006, or any form which substantially comports with the specified form; and

(C) The report of agency's owners, any ownership interests in other persons or businesses, and all material transactions between the parties under section 381.029.3, RSMo, (Form T- AB), revised on January 1, 2008, or any form which substantially comports with the specified form.

(2) Application and Fees. Application for licensure as a title agent or title agency shall contain the information and requirements outlined for insurance producers in sections 375.015 to 375.018, RSMo, and this rule and may be submitted by electronic means to the National Insurance Producer Registry (NIPR) or other system(s) as the director may designate.

(A) Initial Licensure.

1. Resident Title Agent/Individual Insurance Producer.
 - A. A completed Form UA-IP; and
 - B. One hundred dollar (\$100) application fee.
2. Nonresident Title Agent/Individual Insurance Producer.
 - A. A completed Form UA-IP; and
 - B. One hundred dollar (\$100) application fee.
3. Resident Title Agency/Business Entity Insurance Producer.
 - A. A completed Form UA-BEP;
 - B. One hundred dollar (\$100) application fee;
 - C. Designation of a qualified principal;
 - D. List of Missouri-licensed title agents conducting business on behalf of the title agency;
 - E. Domestic corporations, limited liability companies, or limited liability partnerships must include a certificate of good standing, certificate of incorporation, or certificate of organization issued by the Secretary of State and dated within the past year. Partnerships must include a copy of the fictitious name registration as issued by the Secretary of State; and
 - F. A completed Form T-5.
4. Non-Resident Title Agency/Business Entity Insurance Producer.
 - A. A completed Form UA-BEP;
 - B. One hundred dollar (\$100) application fee;
 - C. Designation of a qualified principal;
 - D. List of Missouri-licensed title agents conducting business on behalf of the title agency;
 - E. Corporations, limited liability companies, limited liability partnerships or other entities must include a certificate of good standing, certificate of incorporation, or certificate of organization issued by the state of residency and dated within the past year; and
 - F. A completed Form T-5.

(B) Renewal Application.

1. Title Agents/Individual Producers.
 - A. An updated Form UA-IP. If applying for renewal through NIPR, the application is deemed submitted at the time of fee payment pursuant to the producer's continuing duty to amend the application in sections 375.018 and 375.141, RSMo; and
 - B. One hundred dollar (\$100) application fee.
2. Title Agencies/Business Entity Producers.
 - A. An updated Form UA-BEP. If applying for renewal through NIPR, the application is deemed submitted at the time of fee payment pursuant to the producer's continuing duty to amend the application in section 375.018 and 375.141, RSMo;
 - B. One hundred dollar (\$100) application fee;

- C. List of Missouri-licensed producers conducting business on behalf of the business entity; and
- D. A completed Form T-5.

(C) Provisional Title Agent Licensure.

1. An employee of a licensed title agency or title insurer under the direct supervision of a licensed title agent may apply for a provisional title agent license by submitting the following:
 - A. A completed Form UA-IP;
 - B. One hundred dollar (\$100) application fee; and
 - C. An acknowledgment that:
 1. The applicant's initial employment or initiation of new functions requiring a title agent license has been within the past six (6) months;
 2. The applicant is under the direct supervision of a licensed title agent; and
 3. Unless the examination requirement of 20 CSR 700-8.150 is met within the six (6) months of the applicant's initial employment or initiation of new functions requiring a title agent license, the provisional license will expire.
2. If the title agent takes and passes within six (6) months of the agent's initial employment or initiation of new functions requiring license the examination required under 20 CSR 700-8.150, the director will grant a full license under this rule without a renewed application or additional fee.
3. If the title agent fails to take and pass within six (6) months of the agent's initial employment (or initiation of new functions requiring license) the examination required under 20 CSR 700-8.150, the provisional license may be summarily cancelled by the director.

(D) All fees must be paid by cashier's check, money order, company check or electronic funds transfer. Fees submitted with electronic applications shall be paid by electronic funds transfer, credit card or other methods approved by the director or the director's designee under this rule.

(E) Application and renewal fees are not refundable if an application is refused by the director under section 375.141, RSMo, or withdrawn by the applicant.

(3) Failure to Timely Apply for Renewal. If a producer fails to file for a license renewal on or before the license expiration date, the director may issue a renewal of the license upon payment of a late renewal fee of twenty-five dollars (\$25) per month or fraction of a month after the renewal deadline in addition to the renewal fee designated in section (2)(B) of this rule. In the alternative to payment of a late renewal fee, the former licensee may apply for a new license except that the former licensee must comply with all provisions of sections 375.015 and 381.118, RSMo regarding issuance of a new license.

(4) Availability of Forms. The department, upon request, will supply in printed format the forms listed in this rule. Accurate reproduction of the forms may be utilized for filing in lieu of the printed forms. All application forms referenced herein are available at <http://www.insurance.mo.gov>.

*AUTHORITY: Sections 374.045, 381.042, 381.115, 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**.*