

Form T-6A
Missouri Title Insurer's Statutory Onsite Review Report
Pursuant to § 381.023, RSMo, and 20 CSR 500-7.080

Agency Name: _____

Location of Review: _____

Date of last Review: _____

Review Date: _____

Insurer: _____

Reviewer: _____

Telephone: _____

Email: _____

Section 1: Underwriting/Claims Practices

Underwriting practices review:

Does Agency have current underwriting manuals of Insurer? YES ___ NO ___

Did Reviewer conduct a random review of Agency's files where commitments or policies of Insurer have been issued? YES ___ NO ___

Claim practices review:

Did Reviewer review Agency's procedures for notification of claims in compliance with the terms of the Issuing Agency Contract between Insurer and Agency and the terms contained in the Insurer's policies of title insurance? YES ___ NO ___

Section 2: Insurer Remittance

Did Reviewer verify that the funds held on Insurer's behalf are reasonably ascertainable from Agency's books of account and records and are sufficient to satisfy the obligations of the agency or agent to the insurer? YES ___ NO ___

In the files reviewed did Reviewer reconcile Insurer's title policies and collection of Insurer's remittances by the Agency? YES ___ NO ___

Does Agency remit Insurer's premiums within 60 days after the date of receiving an invoice from Insurer as provided in 381.038.3? YES ___ NO ___

Section 3: Insurer-Agency Contract

Pursuant to Section 381.023.2(1)

NOTE: The reviewer shall ensure that a copy of the most current Issuing Agency contract is in the Insurer's Agency File.

Does the Issuing Agency Contract between Agency and Insurer set forth the responsibilities of each party? YES ___ NO ___

If those responsibilities are shared is there a designation in the Issuing Agency Contract of the division? YES ___ NO ___ N/A ___

Is the Issuing Agency Contract current? YES ___ NO ___

Is the Issuing Agency Contract properly executed? YES ___ NO ___

Section 4: Annual Statement

Pursuant to Section 381.023.2(2)

Has Agency prepared and certified an annual Statement of Financial Condition of Agency under oath or by affirmation as being a true and accurate representation of its financial condition? YES ___ NO ___

NOTE: If the above is not available at the time of the review, the reviewer shall make note of such in its report to the Department and shall take necessary steps to obtain this documentation at a later time. Any documentation provided by the Agent or Agency in support of the Statement of Financial Condition shall be maintained by the Insurer for not less than four years.

The Statement of Financial Condition of Agency and any documentation attached thereto including, but not limited to income statements, balance sheets or federal tax returns shall be deemed by the department to be a trade secret as defined by section 417.453(4), RSMo, inasmuch as such data possess economic value by virtue of its confidential status; the same or like information is unavailable through other sources; and insurers have made reasonable efforts to maintain the confidentiality of the data. As such, Section 4 of Form T-6 shall be considered confidential communications and immune from requests made under chapter 610 RSMo, nor shall such data otherwise made available to the public or unauthorized individuals except in the manner and form prescribed by this rule.

Section 5: Affiliated Businesses

Pursuant to Section 381.023.2(3)

Does Agency engage in affiliated business relationships as

defined in 20 CSR 500-7.070?

YES ___ NO ___

Note: If above question is answered NO skip to next section.

Based on the files reviewed where commitments or policies of Insurer have been issued, is Agency in compliance with the requirements of 20 CSR 500-7.070 regarding notice of affiliated business arrangements (Form T-4)?

YES ___ NO ___ N/A___

Section 6: Orders

Pursuant to Section 381.023.2(4)

Does Agency maintain an order log?

YES ___ NO ___

Did Reviewer review the Agency's order log?

YES ___ NO ___ N/A___

In the files reviewed did Reviewer reconcile Agency's orders with Insurer's commitments and title policies?

YES ___ NO ___

Section 7: Commitments

Pursuant to Section 381.023.2(5), (6), (7)

Does Agency have procedures for tracking Insurer's issued commitments and are they acceptable to the Insurer?

YES ___ NO ___

In the files reviewed did Agency follow these procedures?

YES ___ NO ___

Does Agency have procedures for follow-up on completion of requirements in Insurer's commitments on files they close?

YES ___ NO ___

Does Agency have procedures for follow-up on completion of requirements in Insurer's commitments on files they do not close?

YES ___ NO ___

Does Agency comply with the requirements of 20 CSR 500-7.060, Disclosure of Coverage Limitation, regarding notices for single issue mortgage policies (Form T-2)?

YES ___ NO ___ N/A___

Does Agency comply with the requirements of 20 CSR 500-7.060, Disclosure of Coverage Limitation, regarding residential real estate commitments of the Insurer issued without a closing protection letter (Form T-3)?

YES ___ NO ___

Section 8: Voiding Policies

Pursuant to Section 381.023.2(8)

Does Agency follow the correct procedures for voiding Insurer's policies?

YES ___ NO ___

Section 9: File Tracking

Pursuant to Section 381.023.2(9)

Does Agency track its open escrow, settlement and/or closing files? YES ___ NO ___

Does Agency track its open security deposit files? YES ___ NO ___

Section 10: Policy Register

Pursuant to Section 381.023.2(10)

Did reviewer reconcile the Agency’s policy register with Insurer’s outstanding policy jacket inventory? YES ___ NO ___

Section 11: Policy Issuance

Pursuant to Section 381.023.2(11)

Does Agency keep a log of files that need to have Insurer’s policies issued? YES ___ NO ___

In the files reviewed what is the average length of time between compliance with the requirements of Insurer’s commitment for insurance and the issuance of Insurer’s title policy by the Agency? _____

Number of Insurer’s policies reviewed that were not in compliance with the requirements of 20 CSR 500-7.090, Special Circumstances for Policy Delay? _____

Section 12: Escrow Practices and Account Reconciliation

Pursuant to Section 381.023.2(9), (12)

Did Agency certify a list of all its Trust, Escrow, Settlement, Closing, and Security Deposit Accounts to the reviewer? YES ___ NO ___

Are each of Agency’s trust accounts properly maintained as fiduciary trust accounts by the depository institutions? (I.E., “trust” and/or “escrow”) YES ___ NO ___

Monthly reconciliations reviewed to verify the following items: _____

In the files reviewed did Agency deposit all escrow funds in separate fiduciary trust accounts with a qualified depository institution pursuant to §381.022.2? YES ___ NO ___

Did Reviewer verify the 3-way reconciliation for each of Agency’s fiduciary trust accounts certified by the Agency? YES ___ NO ___

For the files reviewed:

Number of Agency's files with actual negative balances over \$100: _____

Total dollar amount of all of Agency's actual negative file balances: _____

Number of Agency's deposits in transit over two business days old: _____

Total dollar amount of Agency's deposits in transit over two business days old: _____

Does Agency have procedures for assuring that escrow funds are deposited no later than the second business day after receipt pursuant to §381.022.2? YES ___ NO ___

In the files reviewed did Agency follow these procedures? YES ___ NO ___ N/A___

Does Agency have procedures for assuring that escrow practices meet the requirements of §381.412? (Good funds) YES ___ NO ___

In the files reviewed did Agency follow these procedures? YES___ NO ___ N/A___

Does Agency have procedures for assuring that deeds and security instruments have been presented for recording within 5 business days of completion of all conditions precedent thereto, as required by §381.026? YES ___ NO ___ N/A___

In the files reviewed did Agency follow these procedures? YES ___ NO ___ N/A___

Section 13: Summary of Onsite Review Results

File Type	# Files Reviewed by Insurer	# Files Not in Compliance
Title Files		
Closing/Escrow Files		

If the answer to any of these questions is "no", please provide an explanation:

Other areas reviewed not included on Form T-6A (optional):

Action Plan, if any:
