

**R592. Insurance, Title and Escrow Commission.**

**R592-11. Title Insurance Producer Annual Reports.**

**R592-11-1. Authority.**

This rule is promulgated pursuant to:

- (1) Section 31A-2-404(2)(a), which requires the Title and Escrow Commission to make rules related to title insurance;
- (2) Section 31A-23a-413, which requires certain title insurance producers to file an annual report; and
- (3) Subsection 31A-23a-406(1)(g), which requires the maintenance of a physical address in Utah.

**R592-11-2. Purpose.**

This rule establishes the requirements of and filing deadline for the Title Insurance Producer Annual Report required by Section 31A-23a-413.

**R592-11-3. Title Insurance Producer Annual Report.**

(1) The following shall file a Title Insurance Producer Annual Report not later than April 30 of each year:

- (a) an agency title insurance producer; and
- (b) an individual title insurance producer who is not an employee of a title insurer or who has not been designated to an agency title insurance producer.

(2) A Title Insurance Producer Annual Report shall include:

- (a) the number and location of each title or escrow trust account;
- (b) proof of financial protection required by Subsection 31A-23a-204(2):
  - (i) a copy of the declarations page of a fidelity bond;
  - (ii) a copy of the declarations page of a professional liability insurance policy; or
  - (iii) a copy of the commissioner's approval of equivalent financial protection approved by the commissioner;
- (c) the name of the individual title insurance producer designated as the "qualifying licensee," as provided in 31A-23a-204;
- (d) the physical address in Utah maintained by the agency title insurance producer or individual title insurance producer, pursuant to 31A-23a-406(1)(g); and
- (e) the physical address of each Utah branch office maintained by the agency title insurance producer or individual title insurance producer.

(3) A title insurance producer may comply with Subsection R592-11-3 by completing and submitting the Title Insurance Producer Annual Report Form that is available on the department's website.

**R592-11-4. Electronic Filing of Title Insurance Producer Annual Report.**

The Title Insurance Producer Annual Report shall be submitted electronically using the Insurance Department's secure file upload site located at <https://forms.uid.utah.gov/insurance/fileUploads/>.

**R592-11-5. Enforcement Date.**

The commissioner will begin enforcing this rule on its effective

date.

**R592-11-6. Severability.**

If any provision of this rule or its application to any person or situation is held to be invalid, that invalidity shall not affect any other provision or application of this rule which can be given effect without the invalid provision or application, and to this end the provisions of this rule are declared to be severable.

**KEY: title insurance**

**Date of Enactment or Last Substantive Amendment: December 23, 2019**

**Notice of Continuation: June 15, 2016**

**Authorizing, and Implemented or Interpreted Law: 31A-2-404(2)(a); 31A-23a-406(1)(g); 31A-23a-413; 31A-23a-503(8)**