



State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Insurance Department

JONATHAN T. PIKE
Insurance Commissioner

Title & Escrow Commission Meeting

(<https://insurance.utah.gov/licensee/title/tec>)

Date: **October 16, 2023**

Time: **9:00 AM**

Place: **In Person**

Taylorsville SOB
4315 S. 2700 W.
Flaming Gorge Room
Taylorsville, UT 84129

Virtual

Google Meet
meet.google.com/geq-tidb-zab
320-322-1206 Phone
374 012 209# Password

ATTENDEES

TITLE & ESCROW COMMISSION

Chair, Kim Holbrook (*Insurer, Davis County*) Nathan Sprague (*Insurer, Utah County*)
Vice Chair, Jeff Mathews (*Public, Morgan County*) Tina Williams (*Agency, Juab County*)
Kevin Parke (*Agency, Salt Lake County*)

DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner* Reed Stringham, *Deputy Comm.* Tracy Klausmeier, *P&C Dir.*
Randy Overstreet, *Licensing Mgr.* Patrick Lee, *Finance Dir.* Kelly Christensen, *P&C Asst. Dir.*
Michael Covington, *CE Specialist* Steve Gooch, *PIO Recorder*

AGENDA

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
- **Concurrence Reports** / Kim
 - Licenses
- **Update on 2023 Goals**
 - ULTA report / Kim
- **New Business**
 - Proposed legislation related to title insurance / Reed
 - R590-190, Unfair Property, Casualty, and Title Claims Settlement Practices Rule / Tracy
 - Title agencies doing escrow only / Tracy
- **Old Business**
 - Addition of capital requirements to 31A-23a-204 / Kim
- **Other Business**
 - Report to Governor under 67-1-2.5(8) / Reed/Steve
 - R592-6 subcommittee
- **Hot Topics**

Executive Session (None)

- **Adjourn**

- **Next Meeting: November 13, 2023** — Flaming Gorge Room, Taylorsville State Office Building

2023 Meeting Schedule

Jan 9 Canceled	Feb 13 Big Cottonwood	Mar 13 Big Cottonwood	Apr 10 Canceled	May 8 Big Cottonwood	Jun 12* Big Cottonwood
Jul 10 Flaming Gorge	Aug 21 Flaming Gorge	Sep 18 Flaming Gorge	Oct 16 Flaming Gorge	Nov 13 Flaming Gorge	Dec 11 Flaming Gorge

*Proposed TEC/REC meeting immediately following

2023 Goals

1. Continue making sure testing is relevant
2. Continue working with the Real Estate Commission
3. Continue working with the ULTA as a liaison
4. Increase awareness of cyber and wire fraud's effect on consumers and agencies
5. Increase awareness of affiliated business arrangements (ABA)

**Title Agency Licensing
Sep 2023**

New licenses

Agency ID	Name	Orig. Issue Date	Expire Date	LOA
203821	FREEDOM TITLE INSURANCE AGENCY LLC	2023-09-07	2025-09-30	TS

Renewal Licenses

Agency ID	Name	Orig. Issue Date	Expire Date	LOA
12536	BARTLETT TITLE INSURANCE AGENCY INC	2003-07-02	2025-09-30	TE
12536	BARTLETT TITLE INSURANCE AGENCY INC	2003-07-02	2025-09-30	TS
161698	CITADEL TITLE AND ESCROW LLC	2009-09-10	2025-09-30	TE
161698	CITADEL TITLE AND ESCROW LLC	2009-09-10	2025-09-30	TS
172939	FRONTIER TITLE INSURANCE AGENCY, INC.	2013-09-30	2025-09-30	TE
172939	FRONTIER TITLE INSURANCE AGENCY, INC.	2013-09-30	2025-09-30	TS
191923	MASTERS TITLE INSURANCE AGENCY LLC	2019-09-17	2025-09-30	TE
191923	MASTERS TITLE INSURANCE AGENCY LLC	2019-09-17	2025-09-30	TS
6509	NORTHERN TITLE COMPANY	1983-09-23	2025-09-30	TE
6509	NORTHERN TITLE COMPANY	1983-09-23	2025-09-30	TS
191789	SECURED LAND TRANSFERS LLC	2019-09-03	2025-09-30	TE
191789	SECURED LAND TRANSFERS LLC	2019-09-03	2025-09-30	TS
6757	SECURITY TITLE COMPANY OF GARFIELD COUNTY	1989-09-20	2025-09-30	TE
6757	SECURITY TITLE COMPANY OF GARFIELD COUNTY	1989-09-20	2025-09-30	TS
12640	UTAH FIRST TITLE INSURANCE AGENCY, LLC	2003-07-31	2025-09-30	TE
12640	UTAH FIRST TITLE INSURANCE AGENCY, LLC	2003-07-31	2025-09-30	TS
161851	VANTAGE POINT TITLE AGENCY	2009-09-17	2025-09-30	TE
161851	VANTAGE POINT TITLE AGENCY	2009-09-17	2025-09-30	TS

Lapsed Licenses

Agency ID	Name	Orig. Issue Date	Expired Date	LOA
(none)				

Reinstated Licenses

Agency ID	Name	Orig. Issue Date	Expire Date	Reinstated	LOA
178881	RELTCO OF UTAH LLC	2015-08-05	2025-08-31	2023-09-13	TS

**Title Agent Licensing
Sep 2023**

New Licenses

Agent ID	Name	Orig. Issue Date	Expire Date	LOA
2101922	COOPER, MELODY	2023-09-14	2026-06-30	TS
2103367	DANKLEF, BAILEE	2023-09-27	2026-05-31	TE
2101662	MOLLENHAUER, TYLAR	2023-09-20	2026-01-31	TE

Renewed Licenses

Agent ID	Name	Orig. Issue Date	Expire Date	LOA
1400750	ADAIR, BROOKE	2022-04-12	2025-09-30	TS
1622228	ALLRED, CHANIECE	2015-09-21	2025-09-30	TE
85881	ANDERSON, ELTON	2003-01-14	2025-09-30	TE
148195	ASHBY, AMANDA	2007-08-21	2025-09-30	TE
1945587	AYALA, ATENEA	2021-09-17	2025-09-30	TE
1931987	Adams, Elizabeth	2021-02-22	2025-09-30	TMR
1699059	BARKHURST, BRAD	2017-03-01	2025-09-30	TS
106722	BARTLETT, KIMBERLY	2004-10-14	2025-09-30	TE
114368	BLACK, AIMEE	2005-06-03	2025-09-30	TE
119040	BOWDISH, KRISTI	2005-09-23	2025-09-30	TE
1921198	CARINE, ANNE	2021-01-20	2025-09-30	TS
1921198	CARINE, ANNE	2021-01-08	2025-09-30	TE
1528486	CHILD, JESSICA	2013-09-30	2025-09-30	TE
1925605	CHRISTENSEN, ELYSA	2022-02-28	2025-09-30	TS
1925605	CHRISTENSEN, ELYSA	2021-06-01	2025-09-30	TE
37324	COPE, SANDRA	1992-12-15	2025-09-30	TE
88646	Carpenter, Naomi	2003-04-07	2025-09-30	TE
36304	DAY, MARCIA	1998-10-15	2025-09-30	TE
36304	DAY, MARCIA	2005-06-17	2025-09-30	TS
1781713	EVERS, JOCELYN	2018-10-23	2025-09-30	TE
1520598	FERRON, CAMINEE	2013-05-08	2025-09-30	TS
1718486	FRAHM, ERIKA	2017-08-07	2025-09-30	TE
32888	GARDNER, TERRI	1995-01-06	2025-09-30	TE
25465	GLIKO, DARCY	1997-02-03	2025-09-30	TE
62629	GREEN, CHRISTINE	2001-02-08	2025-09-30	TS
1954539	GRIFFITHS, JOSEPH	2021-06-10	2025-09-30	TE
36599	HIGBY, CHRISTIAN	2012-11-15	2025-09-30	TMR
110368	HOGGAN, THOMAS	2009-10-09	2025-09-30	TMR
1802775	HUDDLESTON, ADAM	2019-01-15	2025-09-30	TE
69263	JEFFREY, JULIE	2001-08-28	2025-09-30	TE
38010	JENSEN, LANCE	1998-10-08	2025-09-30	TS
62285	JOHNSON, JODY	2001-02-02	2025-09-30	TE
45609	JONES, JENNIFER	1995-05-10	2025-09-30	TE
1916964	JONES, CHRISTINA	2021-06-25	2025-09-30	TS
115184	JUSTESEN, JOHN	2005-06-24	2025-09-30	TE
1371494	KALIKAKIS, KARALEE	2008-11-13	2025-09-30	TE

Renewed Licenses

Agent ID	Name	Orig. Issue Date	Expire Date	LOA
116406	LLOYD, MATHEW	2016-09-12	2025-09-30	TS
116406	LLOYD, MATHEW	2005-07-27	2025-09-30	TE
146822	LOWE, BERGUNDY	2007-06-08	2025-09-30	TE
1620059	MANNING, MEGAN	2015-07-09	2025-09-30	TS
1620059	MANNING, MEGAN	2017-03-30	2025-09-30	TE
151676	MARCHBANKS, KELLEY	2007-08-30	2025-09-30	TE
1810836	MARETT, BREANNA	2019-03-13	2025-09-30	TE
1937405	MAXWELL, TYLER	2021-03-19	2025-09-30	TS
138821	MCDONALD, JENNIFER	2007-01-05	2025-09-30	TE
51926	MEDINA, FRANK	1992-11-06	2025-09-30	TS
1701286	MERRICK, CALLAN	2017-04-03	2025-09-30	TE
1628596	MOUNT, KELSEY	2015-09-16	2025-09-30	TE
89592	Meeks, Jenafer	2003-04-28	2025-09-30	TE
87915	OETTLI, ADAM	2003-03-19	2025-09-30	TMR
82631	PETTEY, MATTHEW	2002-10-21	2025-09-30	TE
82631	PETTEY, MATTHEW	2002-12-06	2025-09-30	TS
1966171	PILI, DEVIN	2021-09-07	2025-09-30	TE
1877213	PORTER, CANDICE	2020-10-26	2025-09-30	TS
1877213	PORTER, CANDICE	2020-10-26	2025-09-30	TE
1975907	SHARP, LAUREN	2021-09-21	2025-09-30	TE
66285	SMITH, DAVID	2001-11-28	2025-09-30	TMR
66285	SMITH, DAVID	2016-02-05	2025-09-30	TS
66285	SMITH, DAVID	2005-09-28	2025-09-30	TE
87689	SPENCER, ERIC	2003-03-07	2025-09-30	TS
41623	SPERRY, MICHAEL	2003-05-28	2025-09-30	TE
41623	SPERRY, MICHAEL	1999-08-10	2025-09-30	TS
94230	STOCK, J	2007-05-18	2025-09-30	TE
94230	STOCK, J	2003-09-16	2025-09-30	TS
34195	SUA-FILO, CANDIDA	1993-03-24	2025-09-30	TS
34195	SUA-FILO, CANDIDA	1993-06-10	2025-09-30	TE
64772	TAYLOR, ROBERT	2001-04-03	2025-09-30	TS
1786588	TAYLOR, JAROM	2018-10-01	2025-09-30	TS
1591019	TYREE, JESSICA	2015-08-11	2025-09-30	TE
39462	WALL, GLENDA	1998-10-23	2025-09-30	TE
1389995	WATTS, STEPHANIE	2017-04-13	2025-09-30	TE
1939273	WHIPPLE, DARRICK	2021-03-25	2025-09-30	TS
40896	WINWARD, KIM	1992-12-17	2025-09-30	TE
1929642	ZARA, MICHAEL	2021-02-04	2025-09-30	TS

Lapsed Licenses

Agent ID	Name	Orig. Issue Date	Expired Date	LOA
1739385	CACERES, VIVIANA	2021-04-27	2023-08-31	TE
94250	COWDIN, BRITANI	2003-09-18	2023-08-31	TE
94250	COWDIN, BRITANI	2021-01-15	2023-08-31	TS

Lapsed Licenses

Agent ID	Name	Orig. Issue Date	Expired Date	LOA
1460459	DANIEL, HEIDI	2011-06-21	2023-08-31	TMR
1460459	DANIEL, HEIDI	2015-10-20	2023-08-31	TS
1933579	DOYLE, LOGAN	2021-08-17	2023-08-31	TMR
92946	DRAKE, LAENA	2003-08-01	2023-08-31	TS
92946	DRAKE, LAENA	2004-08-03	2023-08-31	TE
1868377	EGBERT, DARBY	2020-09-23	2023-08-31	TMR
1899738	FERNANDEZ, BRIAN	2020-11-04	2023-08-31	TE
1950674	HUNT, JAXON	2021-06-09	2023-08-31	TE
37327	MCNEELY, CAROLYN	1994-12-08	2023-08-31	TE
40309	NELSON, KENNETH	1995-05-10	2023-08-31	TE
80355	OSBORNE, JAYMIE	2021-08-17	2023-08-31	TMR
1806154	SMITH, LINDA	2019-02-07	2023-08-31	TS
1543749	STEED, JARED	2021-03-18	2023-08-31	TE
1416602	TATTON, JENNIFER	2012-06-25	2023-08-31	TE
1416602	TATTON, JENNIFER	2011-04-05	2023-08-31	TS
79433	TOLOTTI, RICHARD	2005-10-05	2023-08-31	TMR
143582	WADMAN, JAMIE	2007-05-08	2023-08-31	TS
1966711	WOODS, DIANA	2021-07-29	2023-08-31	TE

Reinstated Licenses

Agent ID	Name	Orig. Issue Date	Expire Date	Reinsta LOA
(none)				

Utah Insurance Department
Proposed Legislation Related to Title Insurance
2024 Session

31A-19a-209. Special provisions for title insurance.

(2) A title insurer~~[, individual title insurance producer, or agency title insurance producer]~~ may not use any rate or other charge relating to the business of title insurance~~[, including rates or charges for escrow]~~ that would cause the title insurer ~~[insurance company, individual title insurance producer, or agency title insurance producer]~~ to~~[-~~

(a) ~~operate at less than the cost of doing
the insurance business; or~~

(b) ~~fail to adequately underwrite a title insurance policy.~~

31A-23a-105. General requirements for individual and agency license issuance and renewal.

(2)(b) A person described in Subsection (2)(a) shall report to the commissioner:

(i) an administrative action taken against the person, including a denial of a new or renewal license application:

(A) in another jurisdiction; or

(B) by another regulatory agency in this state; ~~and~~

(ii) a criminal prosecution taken against the person in any jurisdiction~~[-]; and~~

(iii) a civil action taken against the person in any jurisdiction involving conduct related to a professional or occupational license, certification, authorization, or registration, whether or not the person held such license, certification, authorization, or registration.

31A-23a-119. Special requirements for agency title insurance producers.

(1) Before May 1 each year, each agency title insurance producer shall submit a report to the department that contains a certified public accountant's opinion that the agency title insurance producer had sufficient capital and net worth for the preceding calendar year.

(2) "Sufficient capital and net worth" means:

(a) \$100,000 for the first five calendar years after becoming licensed as a new agency title insurance producer; or

(b) for an agency title insurance producer licensed more than five calendar years:

(i) for the time period ending on January 31, 2029, the lesser of:

(A) an amount equal to the applicable percentage of the agency producer's average annual gross revenue over the two calendar years immediately preceding the February 1 on which the applicable percentage first applies; or

(B) \$150,000; and

(ii) beginning on February 1, 2029, the greater of:

(A) \$50,000; or

(B) an amount equal to 5% of the title entity's average annual gross revenue over the preceding two calendar years, up to \$150,000.

31A-23a-406. Title insurance producer's business.

(1) As used in this section:

(a) "Automated clearing house network" or "ACH network" means a national electronic funds transfer system regulated by the Federal Reserve and the Office of the Comptroller of the Currency.

(b) "Depository institution" means the same as that term is defined in Section 7-1-103.

(c) "Funds transfer system" means the same as that term is defined in Section ~~[7-1-103]~~ 70A-4a-105.

(2) An individual title insurance producer or agency title insurance producer may do escrow involving real property transactions if all of the following exist:

(g) earnings on money held in escrow may be paid out of the ~~[escrow]~~ trust account to any person in accordance with the conditions of the escrow;

(7)

(a) A check from the trust account described in Subsection (2)(d) may not be drawn, executed, or dated, or money otherwise disbursed unless the segregated ~~[escrow]~~ trust account from which money is to be disbursed contains a sufficient credit balance consisting of collected and cleared money at the time the check is drawn, executed, or dated, or money is otherwise disbursed.

(b) As used in this Subsection (7), money is considered to be "collected and cleared," and may be disbursed as follows:

(iii) the proceeds of one or more of the following financial instruments may be disbursed on the same day the financial instruments are deposited if received from a single party to the real estate transaction and if the aggregate of the financial instruments for the real estate transaction is less than \$10,000:

(A) a cashier's check, certified check, or official check that is drawn on an existing account at a federally insured financial institution;

(B) a check drawn on the trust account of a principal broker or associate broker licensed under Title 61, Chapter 2f, Real Estate Licensing and Practices Act, if the individual title insurance producer or agency title insurance producer has reasonable and prudent grounds to believe sufficient money will be from the trust account on which the check is drawn at the time of disbursement of proceeds from the individual title insurance producer or agency title insurance producer's ~~[escrow]~~ trust account;

(C) a personal check not to exceed \$500 per closing; or

(D) a check drawn on the ~~[escrow]~~ trust account of another individual title insurance producer or agency title insurance producer, if the individual title insurance producer or agency title insurance producer in the escrow transaction has reasonable and prudent grounds to believe that sufficient money will be available for withdrawal from the account upon which the check is drawn at the time of disbursement of money from the ~~[escrow]~~ trust account of the individual title insurance producer or agency title insurance producer in the escrow transaction;

(iv) deposits made through the ACH network may be disbursed on the same day the deposit is made if:

- (A) the transferred funds remain uniquely designated and traceable throughout the entire ACH network transfer process;
- (B) except as a function of the ACH network process, the transferred funds are not subject to comingling or third party access during the transfer process;
- (C) the transferred funds are deposited into the title insurance producer's ~~[escrow]~~ trust account and are available for disbursement; and

- (v) deposits may be disbursed on the same day the deposit is made if the deposit is made via:
 - (A) the Federal Reserve Bank through the Federal Reserve's Fedwire funds transfer system; or
 - (B) a funds transfer system provided by an association of federally insured depository institutions ~~[banks]~~.

31A-23a-413. Title insurance producer's annual report.

An agency title insurance producer ~~[and an individual title insurance producer who is not an employee of a title insurer or who has not been designated by an agency title insurance producer]~~ shall annually file with the commissioner, by a date and in a form the commissioner specifies by rule, a verified statement of the agency title insurance producer's ~~[or individual title insurance producer's]~~ financial condition, transactions, and affairs as of the end of the preceding calendar year.