



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: September 12, 2022

Place: In Person

Virtual

Time: 9:00 AM

Taylorsville SOB
4315 S. 2700 W.
Big Cottonwood Room
Taylorsville, UT 84129

Google Meet
meet.google.com/frv-wigj-cej
575-378-3143 Phone
815 845 189# Password

ATTENDEES

TITLE & ESCROW COMMISSION

Chair, Kim Holbrook (*Insurer, Davis County*)

Darla Milovich (*Agency, Salt Lake County*)

Vice Chair, Chase Phillips (*Agency, Weber County*)

Cal Robinson (*Agency, Iron County*)

Jeff Mathews (*Public Member, Morgan County*)

Perri Babalis, *AG Counsel - TEC*

DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner*

Reed Stringham, *Deputy Comm.*

Tracy Klausmeier, *P&C Dir.*

Randy Overstreet, *Licensing Dir.*

Patrick Lee, *Finance Dir.*

Adam Martin, *MC Examiner*

Shelley Coudreaux, *AG Counsel - UID*

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 Meetings**
 - August 22 - regular meeting
 - August 26 - special meeting
- **Concurrence Reports** / Kim
 - Licenses
- **Board Duties & Responsibilities** / Perri
- **Update on 2022 Goals**
 - ULTA report / Kim
- **New Business**
 - Commissioner's annual report to the TEC / Reed
 - Department audits of title insurance agencies / Reed
 - Proposed changes to Utah Code Sections 31A-19a-209, 31A-23a-409 and 31A-23a-415 / Reed
- **Old Business**
- **Other Business**
 - Biannual meeting with REC / Steve
- **Hot Topics**

Executive Session (None)

- **Adjourn**
- **Next Meeting: October 17, 2022** — Big Cottonwood Room, Taylorsville State Office Building

2022 Meeting Schedule

Jan 10	Feb 14	Mar 14	Apr 11	May 9	Jun 13
Jul 11	Aug 22	Sept 12	Oct 17*	Nov 14	Dec 19

*Proposed TEC/REC meeting immediately following

2022 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 wire fraud's effect on consumers and agencies
5. Increase awareness of affiliated business arrangements (ABA)

**Title Agency Licensing
August 2022**

New licenses

Agency ID	Name	Orig. Issue Date	Expire Date	LOA
201717	BHAVA TITLE INSURANCE AGENCY LLC	2022-08-16	2024-08-31	TX

Renewal Licenses

Agency ID	Name	Orig. Issue Date	Expire Date	LOA
7641	ADVANCED TITLE INSURANCE AGENCY LC	1998-08-03	2024-08-31	TE
7641	ADVANCED TITLE INSURANCE AGENCY LC	1998-08-03	2024-08-31	TX
163523	ARTISAN TITLE INSURANCE AGENCY, INC	2010-08-24	2024-08-31	TE
163523	ARTISAN TITLE INSURANCE AGENCY, INC	2010-08-24	2024-08-31	TX
6528	DIXIE TITLE COMPANY	1984-06-21	2024-08-31	TE
6528	DIXIE TITLE COMPANY	1984-06-21	2024-08-31	TX
7456	EXPRESS TITLE INSURANCE AGENCY INC	1998-08-28	2024-08-31	TE
7456	EXPRESS TITLE INSURANCE AGENCY INC	1998-08-28	2024-08-31	TX
175908	KEY LAND TITLE INSURANCE AGENCY LLC	2014-08-11	2024-08-31	TE
175908	KEY LAND TITLE INSURANCE AGENCY LLC	2014-08-11	2024-08-31	TMR
175908	KEY LAND TITLE INSURANCE AGENCY LLC	2014-08-11	2024-08-31	TX
4200	NETCO, INC.	2000-08-08	2024-08-31	TE
4200	NETCO, INC.	2000-08-08	2024-08-31	TMR
4200	NETCO, INC.	2000-08-08	2024-08-31	TX
195038	NORTH STAR TITLE, LLC	2020-08-20	2024-08-31	TE
195038	NORTH STAR TITLE, LLC	2020-08-20	2024-08-31	TX
7455	PINNACLE TITLE INSURANCE AGENCY CORP	1996-08-08	2024-08-31	TE
7455	PINNACLE TITLE INSURANCE AGENCY CORP	1996-08-08	2024-08-31	TX

Lapsed Licenses

Agency ID	Name	Orig. Issue Date	Expired Date	LOA
None				

Reinstated Licenses

Agency ID	Name	Orig. Issue Date	Expire Date	Reinstated	LOA
181836	INFINITY TITLE INSURANCE AGENCY LLC	2016-07-20	2024-07-31	2022-08-08	TMR
181836	INFINITY TITLE INSURANCE AGENCY LLC	2016-07-20	2024-07-31	2022-08-08	TX

**Title Agent Licensing
August 2022**

New Licenses

Individual ID	Name	Orig. Issue Date	Expire Date	LOA
2051413	LUNT, ALEXANDRA	2022-08-22	2024-09-30	TE
2049280	PAGE, SHERRI	2022-08-22	2025-02-28	TE
2023371	PARKER, BRITTNEY	2022-08-08	2024-12-31	TE
2048081	TAFILI, BROOKE	2022-08-05	2025-07-31	TE
2029854	WILLIAMS, ALLISON	2022-08-15	2025-01-31	TE

Renewed Licenses

Individual ID	Name	Orig. Issue Date	Expire Date	LOA
1349827	BIENZ, KATHY	2008-01-11	2024-08-31	TE
1742612	BLUEMEL, SAMANTHA	2018-01-25	2024-08-31	TE
1566191	BODILY, ANDREA	2014-05-13	2024-08-31	TMR
1566191	BODILY, ANDREA	2022-03-02	2024-08-31	TX
43096	CHANDLER, ANGELA	1997-09-30	2024-08-31	TE
1643943	CHEVALIER, ROCHELLE	2017-09-21	2024-08-31	TE
150646	CHIARAMONTE, WHITNEY	2008-04-08	2024-08-31	TE
1767078	CHRISTENSEN, KRISTEEN	2018-07-11	2024-08-31	TE
1767078	CHRISTENSEN, KRISTEEN	2018-06-19	2024-08-31	TX
76415	CORBIN, JOSEPH	2013-07-22	2024-08-31	TX
76415	CORBIN, JOSEPH	2002-04-23	2024-08-31	TE
1727129	CRAGHEAD, KORBI	2018-03-13	2024-08-31	TMR
1540982	DAVIDSON, SPENCER	2013-10-03	2024-08-31	TE
39721	DREW, BRIAN	1994-08-17	2024-08-31	TX
80334	DURTSCHI, DESIREE	2002-08-14	2024-08-31	TE
1636896	EDWARDS, JENNIFER	2016-01-11	2024-08-31	TE
1650118	ETLING, MYNDIE	2016-02-10	2024-08-31	TX
101372	Espinoza, Sandy	2004-04-28	2024-08-31	TE
148468	FLINT, ANGIE	2007-11-02	2024-08-31	TMR
42656	GLOVER, CORRIE	1999-10-25	2024-08-31	TE
73312	GOODMAN, JESSICA	2002-01-24	2024-08-31	TE
131050	GREER, DIANN	2006-07-07	2024-08-31	TE
1771777	HIRSCHI, ANGELA	2018-07-16	2024-08-31	TX
1771777	HIRSCHI, ANGELA	2018-07-16	2024-08-31	TE
104116	HOLDEN, JAMES	2004-07-26	2024-08-31	TE
1652042	HOUGHTON, ANNELIESE	2016-02-29	2024-08-31	TE
127875	HOWELL, ANDREA	2006-04-18	2024-08-31	TMR
53754	HUNT, REBECCA	2000-02-07	2024-08-31	TE
44793	IRONS, ANNA	1990-05-14	2024-08-31	TX
44793	IRONS, ANNA	2001-10-16	2024-08-31	TE
45717	ISHIMATSU, KAREN	1995-12-28	2024-08-31	TX
79043	KEISEL, J	2002-07-15	2024-08-31	TMR
74931	KEYS, ANDREW	2002-03-13	2024-08-31	TMR
1865603	KUESER, DOUGLAS	2020-03-16	2024-08-31	TE

Renewed Licenses

Individual ID	Name	Orig. Issue Date	Expire Date	LOA
44003	LAMBSON, SALLY	1988-01-04	2024-08-31	TE
39171	LARSON, MORGAN	1998-02-12	2024-08-31	TX
142050	LEFFLER, HEIDI	2019-12-24	2024-08-31	TE
38544	LIEDTKE, SHANE	1995-11-24	2024-08-31	TE
38544	LIEDTKE, SHANE	1988-06-03	2024-08-31	TX
51740	LOMAX, LAILE	1992-08-31	2024-08-31	TX
40430	LOTT, LISA	1998-04-23	2024-08-31	TE
1459418	LUNA, CARLA	2018-03-16	2024-08-31	TE
25583	MACKLEY, MARY	1988-08-02	2024-08-31	TE
99183	MANN, ALISHA	2004-02-26	2024-08-31	TE
39016	MANSELL, GARRETT	2010-04-19	2024-08-31	TX
103970	MATTHYS, ELISHA	2004-07-22	2024-08-31	TE
1823973	MOLD, HOLLY	2019-09-12	2024-08-31	TE
1343901	MONGE, MELANIE	2021-03-30	2024-08-31	TX
1343901	MONGE, MELANIE	2007-11-26	2024-08-31	TE
74876	MORGAN, SCOTT	2006-04-26	2024-08-31	TE
44536	NALDER, LAREN	1998-12-29	2024-08-31	TE
45670	NIELSEN, STEVEN	2011-06-02	2024-08-31	TE
45670	NIELSEN, STEVEN	1983-09-29	2024-08-31	TX
75523	ORTON, NICHOLE	2002-03-28	2024-08-31	TE
43140	PETTEY, JAX	1996-06-13	2024-08-31	TE
103418	PILKEY, CHRISTINA	2004-07-02	2024-08-31	TE
31254	PINDER, DOUGLAS	1999-11-04	2024-08-31	TX
35387	PRINCE, ELWIN	1987-12-16	2024-08-31	TX
35387	PRINCE, ELWIN	1987-12-16	2024-08-31	TE
70310	RAY, ANNETTE	2001-10-11	2024-08-31	TE
31361	SHOELL, KEVIN	1985-06-14	2024-08-31	TX
31361	SHOELL, KEVIN	1991-10-28	2024-08-31	TE
1518384	SIMPSON, DANIEL	2014-02-03	2024-08-31	TE
1649190	SPARKS, CHRISTINA	2016-02-10	2024-08-31	TX
79188	STARK, JANUARY	2002-07-19	2024-08-31	TE
27935	Spragg-Mitchell, Denise	1993-12-01	2024-08-31	TE
1764537	THOMPSON, CHRIS	2018-06-06	2024-08-31	TX
46118	VARANAKIS, STEVE	1998-04-16	2024-08-31	TMR
31926	WALKER, CHARLES	1994-03-21	2024-08-31	TX
31926	WALKER, CHARLES	1994-03-28	2024-08-31	TE
1731580	WAYMAN, NATHANIEL	2017-10-26	2024-08-31	TMR
1721608	WAYMAN, GAYLENE	2017-11-20	2024-08-31	TE
35835	WORTHINGTON, JEFF	2005-08-09	2024-08-31	TE
35835	WORTHINGTON, JEFF	1999-10-29	2024-08-31	TMR

Lapsed Licenses

Individual ID	Name	Orig. Issue Date	Expired Date	LOA
1755047	LAMBERT, SCOTT	2018-04-05	2022-07-31	TMR

Lapsed Licenses

Individual ID	Name	Orig. Issue Date	Expired Date	LOA
125680	MCGREGOR, CATHERINE	2012-12-21	2022-07-31	TE
125680	MCGREGOR, CATHERINE	2006-03-01	2022-07-31	TMR
34733	MCKINNON, ANGIE	1982-05-14	2022-07-31	TE
34733	MCKINNON, ANGIE	1982-05-14	2022-07-31	TX
37565	MORRIS, JIM	1981-11-20	2022-07-31	TE
37565	MORRIS, JIM	1981-11-20	2022-07-31	TX
93775	PHIPPS, STEPHANIE	2003-09-29	2022-07-31	TX
37721	WALKER, VICTORIA	1986-06-02	2022-07-31	TE

Reinstated Licenses

Individual ID	Name	Orig. Issue Date	Expire Date	Reinstated	LOA
5229	DALYAI, CATHERINE	1991-11-20	2024-04-30	2022-08-30	TE
151733	MINNICK, KARL	2007-09-10	2024-07-31	2022-08-11	TX
31187	REYES, DENIECE	1994-01-21	2024-07-31	2022-08-09	TE
31187	REYES, DENIECE	1994-01-21	2004-01-31	2022-08-09	TE
80424	TROOP, STEVEN	2003-08-15	2024-07-31	2022-08-11	TE
80424	TROOP, STEVEN	2014-04-02	2024-07-31	2022-08-11	TX
103396	WELSH, SHANAE	2004-06-24	2024-07-31	2022-08-09	TE



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JONATHAN T. PIKE
Insurance Commissioner

**Insurance Commissioner's Annual Report to the
Title and Escrow Commission
September 12, 2022**

This is the Insurance Commissioner's annual report to the Title and Escrow Commission for the period September 1, 2021, through August 31, 2022.

The content of the report is specified in Utah Code § 31A-2-404(5). It requires the following information concerning "complaints the commissioner receives":

- the number of complaints with regard to transactions involving title insurance or a title licensee during the calendar year immediately preceding the report;
- the type of complaints;
- action taken by the commissioner for each complaint; and
- the time-period beginning the day on which a complaint is made and ending the day on which the commissioner determines it will take no further action with regard to the complaint.

In reporting this information, the commissioner "may not identify a person."

Based on the requirements above, the Insurance Commissioner reports the following:

- The Commissioner received **23** complaints regarding title insurance transactions /escrow or title licensees.
- The types of complaints involved: **escrow** (improper funds disbursement, failure to provide closing documents, failure to release earnest money, and failure to refund money,); **title** (missed payoffs); **title insurers** (denial of claim, delay in handling claim, filed rates); **unfair inducements** (co-sponsoring client event, co-advertising with a client).
- The action taken on each complaint, and the beginning and ending days, are set forth in the attached spread sheet.

Sincerely,

Jonathan T. Pike
Utah Insurance Commissioner

	Type of Complaint	Begin Date	End Date	Action Taken	
1	Escrow	9/29/2021	10/13/2021	NAT	
2	Escrow	11/9/2021	11/18/2021	NAT	
3	Unfair inducement	11/23/2021	12/16/2021	NAT	
4	Escrow	12/2/2021	12/20/2021	NAT	
5	Escrow	12/31/2021	2/8/2022	NAT	
6	Unfair inducement	1/5/2022	1/25/2022	NAT	
7	Title insurer	1/10/2022	1/21/2022	NAT	
8	Escrow	1/14/2022	2/23/2022	NAT	
9	Title insurer	2/3/2022	2/24/2022	NAT	
10	Escrow	2/7/2022	2/9/2022	NAT	
11	Title insurer	2/14/2022	3/3/2022	NAT	
12	Escrow	2/20/2022	4/27/2022	NAT	
13	Escrow	2/23/2022	3/7/2022	NAT	
14	Escrow	3/7/2022	3/16/2022	NAT	
15	Escrow	3/28/2022	4/7/2022	NAT	
16	Title	4/15/2022	5/4/2022	NAT	
17	Title	4/21/2022	5/5/2022	NAT	
18	Escrow	5/18/2022	6/6/2022	NAT	
19	Escrow	6/9/2022	6/27/2022	NAT	
20	Escrow	6/19/2022	7/12/2022	NAT	
21	Title	7/10/2022	8/3/2022	NAT	
22	Title insurer	7/18/2022	Pending		
23	Title	7/28/2022	8/24/2022	NAT	
NAT = No action taken because complaint lacked merit or was used to educate licensee.					

**Proposed Changes to Utah Code Sections
31A-19a-209, 31A-23a-409 and 31A-23a-415**

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

(1)(a)(i) The Title and Escrow Commission ~~shall~~ may adopt rules subject to Section 31A-2-404, establishing rate standards and rating methods ~~[for individual title insurance producers and agency title insurance producers].~~

(ii) The commissioner shall determine compliance with rate standards and rating methods ~~[for title insurers, individual title insurance producers, and agency title insurance producers].~~

(b) In addition to the considerations in determining compliance with rate standards and rating methods as set forth in Sections 31A-19a-201 and 31A-19a-202, including for title insurers, the commissioner and the Title and Escrow Commission shall consider the costs and expenses incurred by title insurers, individual title insurance producers, and agency title insurance producers peculiar to the business of title insurance including:

(i) the maintenance of title plants; and

(ii) the examining of public records to determine insurability of title to real redevelopment property.

~~[(2) —~~

~~(a) — A title insurer, an agency title insurance producer, or an individual title insurance producer who is not an employee of a title insurer or who is not designated by an agency title insurance producer shall file with the commissioner:~~

~~(i) — a schedule of the escrow charges that the title insurer, individual title insurance producer, or agency title insurance producer proposes to use in this state for services performed in connection with the issuance of policies of title insurance; and~~

~~(ii) — any changes to the schedule of the escrow charges described in Subsection (2)(a)(i).~~

~~(b) — Except for a schedule filed by a title insurer under this Subsection (2), a schedule filed under this Subsection (2) is subject to review by the Title and Escrow Commission.~~

~~(c) —~~

~~(i) — The schedule of escrow charges required to be filed by Subsection (2)(a)(i) takes effect on the day on which the schedule of escrow charges is filed.~~

~~(ii) — Any changes to the schedule of the escrow charges required to be filed by Subsection (2)(a)(ii) take effect on the day specified in the change to the schedule of escrow charges except that the effective date may not be less than 30 calendar days after the day on which the change to the schedule of escrow charges is filed.]~~

~~[(3)](2) A title insurer, individual title insurance producer, or agency title insurance producer may not ~~[file or]~~ use any rate or other charge relating to the business of title insurance, including rates or charges ~~[filed]~~ for escrow, that would cause the title insurance company, individual title insurance producer, or agency title insurance producer to:~~

~~(a) operate at less than the cost of doing:~~

~~(i) the insurance business; or~~

~~(ii) the escrow business; or~~

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

~~[(4) —~~

~~(a) All or any of the schedule of rates or schedule of charges, including the schedule of escrow charges, may be changed or amended at any time, subject to the limitations in this Subsection (4).~~

~~(b) Each change or amendment shall:~~

~~(i) be filed with the commissioner, subject to review by the Title and Escrow Commission; and~~

~~(ii) state the effective date of the change or amendment, which may not be less than 30 calendar days after the day on which the change or amendment is filed.~~

~~(c) Any change or amendment remains in force for a period of at least 90 calendar days from the change or amendment's effective date.~~

~~(5) While the schedule of rates and schedule of charges are effective, a copy of each shall be:~~

~~(a) retained in each of the offices of:~~

~~(i) the title insurer in this state;~~

~~(ii) the title insurer's individual title insurance producers or agency title insurance producers in this state; and~~

~~(b) upon request, furnished to the public.~~

~~(6) Except in accordance with the schedules of rates and charges filed with the commissioner, a title insurer, individual title insurance producer, or agency title insurance producer may not make or impose any premium or other charge:~~

~~(a) in connection with the issuance of a policy of title insurance; or~~

~~(b) for escrow services performed in connection with the issuance of a policy of title insurance.]~~

Reason for change: To eliminate predatory pricing, the Insurance Code now imposes a requirement that each title insurance licensee file with the Department a statement of its lowest charges for escrow services. This requirement often leads to consumer confusion because licensees rarely use their lowest charges. And because the charges are rarely used, the requirement does not help the Department monitor for predatory pricing. The proposed amendment eliminates the requirement to file the lowest charges. In place of the requirement, the Department will enact a rule that sets a floor for escrow charges that is 50% of the average charge in the industry. This standard will provide a bright line test for the Department and for industry in their efforts to prevent predatory pricing.

31A-23a-409. Trust obligation for money collected.

(2) Money required to be deposited under Subsection (1) shall be deposited:

(a) in a federally insured trust account in a depository institution, as defined in Section 7-1-103, which:

(i) has ~~[an office]~~ a branch in this state, if the licensee depositing the money is a resident licensee;

(ii) has federal deposit insurance; and

(iii) is authorized by its primary regulator to engage in the trust business, as defined by Section 7-5-1, in this state; or

- (b) in some other account, that:
 - (i) the commissioner approves by rule or order; and
 - (ii) provides safety comparable to an account described in Subsection (2)(a).

Reason for change:

The amendment codifies practice. Title insurance agencies that provide escrow services hold money in trust for their clients. The law requires that the trust money be deposited in a federally-insured depository institution in Utah. This requirement assures that the money held in trust remains in Utah. However, the statute refers to an institution with “an office” in Utah, so some have contended that any type of “office” of an out-of-state institution is sufficient. This argument is contrary to the “depository institution” requirement because, under Utah law, only a “branch” of an institution may accept deposits. The amendment fixes the problem with the word “office” by replacing it with “branch”.

31A-23a-415. Assessment on agency title insurance producers or title insurers -- Account created.

(2)(d) Notwithstanding Section 31A-3-103 and subject to Section 31A-2-404, the Title and Escrow Commission ~~[by rule]~~ shall, during the first quarter of each fiscal year, approve ~~[establish]~~ the amount of costs and expenses described under Subsection (3) for the prior fiscal year that will be covered by the assessment ~~[, except the costs or expenses to be covered by the assessment may not exceed the cost of one full-time equivalent position].~~ (2)(d)

Reasons for change:

1. The requirement that the Commission use the rulemaking process to establish an amount of costs and expenses is unnecessarily time consuming and costly. Allowing the Commission to approve those costs and expenses is sufficient.
2. The current statute limits the assessment amount to the equivalent of one FTE. This limitation is no longer financially feasible because the costs and expenses under Subsection (3) (“the administration, investigation, and enforcement of laws governing individual title insurance producers, agency title insurance producers, or title insurers”) include the full time work of one examiner and the part-time work of 6 other department employees. During FY22, the cost of that work exceeded the one-FTE cap by nearly \$50K. The Department’s main account has been subsidizing title insurance work.