



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: February 12, 2024

Place: In Person

Virtual

Time: 9:00 AM

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

Google Meet

ATTENDEES

TITLE & ESCROW COMMISSION

xChair, Kim Holbrook (*Insurer, Davis County*) xNathan Sprague (*Insurer, Utah County*)
Vice Chair, Jeff Mathews (*Public, Morgan County*) xTina Williams (*Agency, Juab County*)
xKevin Parke (*Agency, Salt Lake County*)

DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner* xReed Stringham, *Deputy Comm.* xTracy Klausmeier, *P&C Dir.*
xRandy Overstreet, *Licensing Mgr.* Patrick Lee, *Finance Dir.* xKelly Christensen, *P&C Asst. Dir.*
Michael Covington, *CE Specialist* xSteve Gooch, *PIO Recorder*

PUBLIC

Cort Ashton	Nancy Frandsen	Jessica Goodman
TJ Johnson	David Moore	Dan Orullian
Matt Ryden	Wade Taylor	Greg and Lesley Ulibarri
Blake Heiner	Bob Rice	Michael Sumner
Matt Sager	Trevor Mooney	Kristen Jorgensen
Blaine Einzinger	Kim Cruz	Steve Troop

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:05 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - *Timestamp 05:45*
 - **Motion by Tina to adopt minutes. Seconded by Kevin. Motion passes 4-0.**
 - YEA: Kim, Tina, Kevin, Nate
 - NAY: None
- **Concurrence Reports**
 - Licenses
 - *Timestamp 06:30*
 - Discussion about how to object to a concurrence because one company from last month has a qualifying license based in Florida. *This topic is on the agenda under New Business.*

- *Timestamp 14:30*
 - Discussion about the procedure to non-concur with a license.
 - **Motion by Tina to object to the agency license for Closed PacWest LLC that was concurred with during the January 22, 2024 meeting. Seconded by Kevin. Motion passes 4-0.**
 - YEA: Kim, Tina, Kevin, Nate
 - NAY: None
 - *Timestamp 19:20*
 - Tina asks about expiration dates for individual license reinstatements, specifically one license showing an expiration date in 2003, but was reinstated in 2024. *Randy checks on the report.*
 - *Timestamp 01:04:30*
 - Blake Heiner's individual agent license was converted to an individual producer license back in 2003 as part of a data conversion. He has an active license with an expiration date of December 31, 2025. His license should be removed from the reinstatements list.
 - **Motion by Tina to approve as amended. Seconded by Kevin. Motion passes 4-0.**
 - YEA: Kim, Tina, Kevin, Nate
 - NAY: None
- Continuing education
 - *Timestamp 24:45*
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 4-0.**
 - YEA: Kim, Tina, Kevin, Nate
 - NAY: None
- **Update on 2024 Goals**
 - ULTA report / Kim
 - *Timestamp 25:55*
 - The ULTA has not met since the last meeting, but will meet this afternoon.
 - The legislative committee is reviewing and commenting on legislation that affects the industry.
 - There are items on the agenda to be discussed today that were brought up during last month's TEC meeting by Carol Yamamoto.
- **New Business**
 - Department concurrence with R592-6 / Reed
 - *Timestamp 26:45*
 - Discussion on the UID's comments regarding the TEC's proposed amendments to R592-6:
 - The regulation of shared office space is unnecessary
 - The prohibition on compensating a dual licensee is not legally authorized
 - Suggested wordsmithing
 - Discussion focuses on how the UID's comments on shared office space changes will affect lease agreements currently in effect.
 - Discussion on striking Subsection (9) from R592-6-4 to let the statute be controlling.
 - Discussion on miscellaneous changes to fix wording issues. In addition to proposed changes, the UID will add "or hosted" to R592-6-3(1)(b)(i), and remove "flowers or" from R592-6-4(22)(b).
 - 31A-23a-204(1)(c) agency title insurance producer licensing requirements / Kim
 - *Timestamp 08:25 — discussed during Concurrence Reports*
 - Discussion about whether a license required under 31A-23a-204(1)(c) must be a Utah license.
 - This specific code citation does not specifically require a Utah license. However, the definition of "license" in 31A-1-301 means "authorization issued by the commissioner [...]" which is consistent with the interpretation of a license needing to be from Utah.
 - One licensee the TEC concurred with in January has a Florida license, not one from Utah.
- **Old Business**
- **Other Business**
 - Legislative update / Reed

- *Timestamp 01:07:35*
- SB 31 passed through the Senate and will go to the House Business and Labor committee this week. It needs a few more amendments, but they don't have to do with title or property & casualty. SB 31 has the added capital requirements in it.
- Thanks to the ULTA, SB 151 has been completely amended to deal with invalidating fraudulent deeds. It formerly crossed over with SB 31.
- Addition of capital requirements to 31A-23a-204 / Kim
 - *Timestamp 01:09:40*
 - Nothing to discuss.
- **Hot Topics**

Executive Session (None)

- **Adjourn** (10:16 AM)
 - **Motion by Tina to adjourn. Seconded by Kevin. Motion passes 4-0.**
 - YEA: Kim, Tina, Kevin, Nate
 - NAY: None
- **Next Meeting: March 11, 2024** — Flaming Gorge Room, Taylorsville State Office Building

2024 Meeting Schedule

Jan 22 Flaming Gorge	Feb 12 Flaming Gorge	Mar 11 Flaming Gorge	Apr 8* TBD	May 13 TBD	Jun 10 TBD
Jul 8 TBD	Aug 19 TBD	Sep 9 TBD	Oct 21* TBD	Nov 18 TBD	Dec 9 TBD

*Proposed TEC/REC meeting immediately following