FINANCIAL SERVICES COMMISSION

Office of Insurance Regulation

NOTICE OF PROPOSED RULE DEVELOPMENT

RULE NUMBER: RULE TITLE:

69O-186.014 Title Insurance Statistical Gathering—Title Insurance

Underwriters

PURPOSE AND EFFECT:

Pursuant to Section 627.782, Florida Statutes, title insurance agencies and insurers licensed to do business in this state must maintain and submit certain information to the Office, including revenue, loss, and expense data. This statute authorizes rulemaking to collect and analyze such data from the title insurance industry.

The current version of Rule 69O-186.013 implements the provisions of Section 627.782, Florida Statutes, by listing the types of information that shall be submitted to the Office by title insurance agencies and insurers. The Office has proposed to strike the current language of the rule and to replace it with new language pertaining to Title Insurance Experience Reporting-Agents and Retail Offices of Direct-Writing Title Insurance Underwriters.

In addition the Office is proposing new Rule 69O-186.014 implementing the provisions of Section 627.782, Florida Statutes, by listing the types of information that shall be submitted to the Office by title insurance insurers alone. The new Rule 69O-186.014 adopts a form, entitled “OIR-XXXXXX Title Insurance Experience Reporting-Underwriters”. This form will be submitted to the Office electronically by title insurance insurers to comply with the reporting requirements of Section 627.782, Florida Statutes. The statistical data collected will be used for the purpose of analyzing premium rates, retention rates, and the condition of the title insurance industry.

SUBJECT AREA TO BE ADDRESSED:

New Rule 69O-186.014

RULEMAKING AUTHORITY: 624.308, FS.

LAW IMPLEMENTED: 624.307(1), 627.782, FS.

IF REQUESTED IN WRITING AND NOT DEEMED UNNECESSARY BY THE AGENCY HEAD, A RULE DEVELOPMENT WORKSHOP WILL BE HELD AT THE TIME, DATE, AND PLACE SHOWN BELOW:

DATE AND TIME: July 10, 2013 at 1:30 p.m.

PLACE:  Larson Building, 200 East Gaines Street, Tallahassee, Florida.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULE DEVELOPMENT AND A COPY OF THE PRELIMINARY DRAFT, IF AVAILABLE, IS: Peter Rice, Office of Insurance Regulation, E-mail Peter.Rice@floir.com.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this program, please advise the Office at least 5 calendar days before the program by contacting the person listed above.

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT

Available at no charge from the contact person.